



# Armstrong Community Development District

Adopted Budget  
FY 2023



# Table of Contents

1-2 General Fund

3-10 General Fund Narrative

11 Debt Service Fund Series 2017A/B

12 Amortization Schedule Series 2017A/B

13 Debt Service Fund Series 2019

14 Amortization Schedule Series 2019

# Armstrong

## Community Development District

Fiscal Year 2023  
General Fund

Adopted Budget FY2022	Actual thru 6/30/22	Projected Next 3 Months	Total Projected at 9/30/22	Adopted Budget FY2023
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**Revenues**

Special Assessments - Platted Lots	\$504,612	\$506,110	\$0	\$506,110	\$504,612
Cost Share - Tynes Blvd	\$36,000	\$11,425	\$6,000	\$17,425	\$14,500
Miscellaneous Income	\$0	\$250	\$43	\$293	\$0
Interest	\$0	\$9	\$5	\$14	\$0

**Total Revenues**

<b>\$540,612</b>	<b>\$517,794</b>	<b>\$6,048</b>	<b>\$523,842</b>	<b>\$519,112</b>
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**Expenditures**

**Administrative**

Supervisors Fees	\$9,600	\$2,200	\$2,400	\$4,600	\$9,600
FICA Expense	\$734	\$168	\$184	\$352	\$734
Engineering	\$6,000	\$2,029	\$10,000	\$12,029	\$6,000
Arbitrage	\$1,100	\$1,100	\$0	\$1,100	\$1,100
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Dissemination	\$7,000	\$5,950	\$1,750	\$7,700	\$7,000
Attorney	\$12,000	\$4,547	\$4,453	\$9,000	\$12,000
Annual Audit	\$3,910	\$0	\$3,910	\$3,910	\$4,050
Trustee Fees	\$7,800	\$7,758	\$0	\$7,758	\$7,800
Management Fees	\$45,000	\$33,750	\$11,250	\$45,000	\$47,250
Information Technology	\$1,800	\$1,350	\$450	\$1,800	\$1,800
Website Maintenance	\$1,250	\$937	\$313	\$1,250	\$1,250
Telephone	\$200	\$208	\$82	\$290	\$350
Postage	\$600	\$118	\$62	\$180	\$600
Insurance	\$6,550	\$6,127	\$0	\$6,127	\$7,360
Printing & Binding	\$1,500	\$425	\$150	\$575	\$1,500
Legal Advertising	\$2,500	\$423	\$2,077	\$2,500	\$2,500
Other Current Charges	\$500	\$378	\$165	\$543	\$600
Travel Per Diem	\$0	\$28	\$112	\$140	\$350
Office Supplies	\$250	\$92	\$58	\$150	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

**Total Administrative**

<b>\$113,469</b>	<b>\$72,764</b>	<b>\$37,415</b>	<b>\$110,180</b>	<b>\$117,269</b>
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**Field**

Security	\$45,000	\$30,977	\$14,024	\$45,000	\$45,000
Electric	\$6,000	\$561	\$259	\$820	\$2,000
Water & Sewer/Irrigation	\$30,000	\$25,705	\$10,295	\$36,000	\$36,000
Repairs & Maintenance	\$5,000	\$1,107	\$893	\$2,000	\$5,000
Landscape - Contract	\$88,778	\$66,583	\$22,194	\$88,778	\$93,217
Landscape - Contingency	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Landscape - Pond Banks	\$13,922	\$10,892	\$3,631	\$14,522	\$15,248
Lake Maintenance	\$10,000	\$9,440	\$2,985	\$12,425	\$12,537
Irrigation Repairs	\$10,000	\$3,671	\$2,150	\$5,821	\$10,000

**Total Field**

<b>\$213,700</b>	<b>\$148,936</b>	<b>\$57,680</b>	<b>\$206,617</b>	<b>\$224,002</b>
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# Armstrong

## Community Development District

Fiscal Year 2023  
General Fund

Adopted Budget FY2022	Actual thru 6/30/22	Projected Next 3 Months	Total Projected at 9/30/22	Adopted Budget FY2023
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Amenity Center

Insurance	\$25,410	\$23,909	\$0	\$23,909	\$28,700
Phone/Internet/Cable	\$3,000	\$1,485	\$740	\$2,225	\$3,000
Electric	\$16,000	\$7,253	\$3,477	\$10,730	\$16,000
Water/Irrigation	\$6,000	\$5,052	\$1,948	\$7,000	\$7,500
Gas	\$1,500	\$688	\$600	\$1,288	\$1,500
Reuse Service	\$2,500	\$2,155	\$785	\$2,940	\$3,500
Access Cards	\$2,500	\$937	\$937	\$1,874	\$2,500
Landscape - Contract	\$30,631	\$23,495	\$7,919	\$31,414	\$33,259
Fitness Equipment Lease (Sofitco)	\$17,500	\$12,737	\$4,246	\$16,983	\$12,737
Janitorial Services	\$20,000	\$11,506	\$3,099	\$14,605	\$13,016
Janitorial Supplies	\$4,000	\$1,331	\$669	\$2,000	\$4,000
Pool Maintenance	\$15,100	\$13,768	\$3,450	\$17,218	\$17,300
Repairs & Maintenance	\$9,000	\$18,664	\$3,000	\$21,664	\$10,000
Fitness Center Repairs/Supplies	\$2,500	\$2,418	\$0	\$2,418	\$2,500
Office Supplies	\$1,000	\$1,638	\$0	\$1,638	\$500
ASCAP/BMI License Fees	\$500	\$0	\$500	\$500	\$500
Pest Control	\$800	\$180	\$135	\$315	\$800
Contingency	\$0	\$647	\$1,000	\$1,647	\$3,000
Operating Reserve	\$55,502	\$0	\$0	\$0	\$17,529

Total Amenity Center

<b>\$213,443</b>	<b>\$127,864</b>	<b>\$32,504</b>	<b>\$160,368</b>	<b>\$177,840</b>
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**Total Expenditures**

<b>\$540,612</b>	<b>\$349,564</b>	<b>\$127,600</b>	<b>\$477,164</b>	<b>\$519,112</b>
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**Excess Revenues/(Expenditures)**

<b>\$0</b>	<b>\$168,230</b>	<b>(\$121,552)</b>	<b>\$46,679</b>	<b>\$0</b>
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Net Assessments	\$504,612
Add: Discounts (6%)	\$32,209
Gross Assessments	<u>\$536,821</u>

**Platted Lots:**

	<u>FY 2023</u>	<u>FY 2022</u>
<u>Assessments - On Roll</u>	483	483
Net Assessment - Per Unit	\$1,045	\$1,045
Total Net Assessments	\$504,612	\$504,612
Gross Assessment (6% Discount)	\$536,821	\$534,889
Gross Assessment - Per Unit	\$1,111	\$1,112

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET

**REVENUES:**

Special Assessments

The District will levy a Non-Ad Valorem assessment on platted lots within the District.

Cost Share – Tynes Blvd

The District will enter into an Agreement with East/West Partners and future landowners to cover the proportionate share of landscaping and irrigation services of Tynes Blvd.

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**EXPENDITURES:**

**Administrative:**

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 4 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, England-Thims & Miller, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Series 2017A/B Special Assessment Revenue Bonds and the Series 2019A Special Assessment Revenue Bonds. The District has contracted with LLC Tax Solutions, Inc. for this service.

Assessment Administration

The District has contracted with Governmental Management Services, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services, LLC for this service on the Series 2017A/B Special Assessment Revenue Bonds and the Series 2019A Special Assessment Revenue Bonds.

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND BUDGET**

Attorney

The District's legal counsel, Kutak Rock, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Berger, Toombs, Elam, Gaines & Frank for this service.

Trustee Fees

The District issued Series 2017A/B Special Assessment Revenue Bonds and Series 2019 Special Assessment Revenue Bonds that are deposited with a Trustee at US Bank. The amount of the trustee fees is based on the agreements between the Bank and the District.

Management Fees

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

The District has contracted with Governmental Management Services, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

The District has contracted with Governmental Management Services, LLC for 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.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

**Field:**

Security

The District has entered into an agreement with Business Investment Holdings dba Viewpoint Security & Protective Agency LLC for private onsite patrols.

Description	Weekly	Annually
Security Services		
\$26.75 per hour x 30 hours minimum per week	\$ 803	\$ 41,730
Contingency (Additional Hours/Holidays)		\$ 3,270
		<b>\$ 45,000</b>

Electric

The District will open electric accounts to serve the common areas. The District currently has 3 accounts with Clay Electric Cooperative Inc.

Account #	Description	Monthly	Annually
9054872	3599 Royal Pines Drive Irrigation	\$ 35	\$ 420
9082351	705 Tynes Boulevard Irrigation	\$ 35	\$ 420
9143346	3814 Royal Pines	\$ 35	\$ 420
	Contingency		\$ 740
	<b>TOTAL</b>		<b>\$ 2,000</b>

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND BUDGET**

Water & Sewer

Represents costs for water services for areas within the District. The District currently has eight accounts with Clay County Utility Authority.

<b>Account #</b>	<b>Description</b>
567729	3518 Royal Pines Drive Reclaimed Irrigation
568411	3682 Royal Pines Drive Reclaimed Irrigation
574048	3645 Royal Pines Drive Reclaimed Irrigation
577060	875 Tynes Boulevard Reclaimed Irrigation
577061	705 Tynes Boulevard Reclaimed Irrigation
586607	3976 Heatherbrook Pl. Reclaimed Irrigation
586608	4121 Heatherbrook Pl. Reclaimed Irrigation
588041	3846 Sunberry Lane Reclaimed Irrigation

Repairs & Maintenance

Miscellaneous repairs and needed maintenance of the District common areas.

Landscape – Contract

The District has contracted with Tree Amigos Outdoor Services, Inc. to furnish all supervision, labor, materials, equipment, and transportation required to maintain the landscape and irrigation system for the common area and Tynes area of the District.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape - Common Areas	\$ 4,364	\$ 52,365
Landscape - Tynes	\$ 801	\$ 9,612
Landscape - Phase 2	\$ 2,233	\$ 26,801
Contingency		\$ 4,439
		<b>\$ 93,217</b>

Landscape - Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Landscape – Pond Banks

The District has contracted with Tree Amigos Outdoor Services, Inc. to furnish all supervision, labor, materials, equipment, and transportation required to maintain the landscape and irrigation system for the Phase 1 pond banks and Phase 2 & 3 pond banks, pocket/common area and right-of-way.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape - Lakes	\$ 1,160	\$ 13,922
Fountain Maintenance - Qtrly. \$150		\$ 600
Contingency		\$ 726
		<b>\$ 15,248</b>



**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET

Lake Maintenance

The District has entered into an agreement with Sitex Aquatics, LLC for the maintenance of nine (9) ponds. Service will include 12 treatments/inspections.

Description	Monthly	Annually
Lake Bank Maintenance - 9 Ponds	\$ 995	\$ 11,940
Contingency		\$ 597
		<b>\$ 12,537</b>

Irrigation Repairs

Represents estimated costs for any repairs and maintenance to irrigation system.

**Amenity Center:**

Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Phone/Internet/Cable

Represents telephone, internet and cable services to the clubhouse. District currently has one account with AT&T for telephone and internet services.

Account #	Description	Monthly	Annually
300208593	Internet/Telephone #904-203-7112	\$ 186	\$ 2,232
	Contingency		\$ 768
	<b>TOTAL</b>		<b>\$ 3,000</b>

Electric

Represents electric service the clubhouse. The District has 1 account with Clay Electric Cooperative Inc.

Account #	Description	Monthly	Annually
9082120	3645 Royal Pines Drive Amenity Center	\$ 1,250	\$ 15,000
	Contingency		\$ 1,000
	<b>TOTAL</b>		<b>\$ 16,000</b>

Water/Irrigation

Represents water service to the clubhouse and pool. The District has 2 accounts with Clay County Utility Authority.

Account #	Description
574046	3645 Royal Pines Drive Pool
574047	3645 Royal Pines Drive Clubhouse

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET

Gas

The District has contracted with Gas South f/k/a TECO Peoples Gas for gas service to the clubhouse.

<b>Account #</b>	<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
221007627575	3645 Royal Pines Drive Amenity Center	\$ 100	\$ 1,200
	Contingency		\$ 300
	<b>TOTAL</b>		<b>\$ 1,500</b>

Reuse Service

The District has contracted with Waste Management for monthly dumpster rental and removal.

<b>Account #</b>	<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
2-52706-92375	1090 Oakleaf Plantation Parkway	\$ 262	\$ 3,144
	Contingency		\$ 356
	<b>TOTAL</b>		<b>\$ 3,500</b>

Access Cards

Represents the estimated cost for access cards to the District's Amenity Center.

Landscape – Contract

The District has contracted with Tree Amigos Outdoor Services, Inc. to furnish all supervision, labor, materials, equipment, and transportation required to maintain the landscape and irrigation system for the Amenity Center area of the District.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape - Amenity Center	\$ 2,553	\$ 30,631
Viburnam Hedges	\$ 87	\$ 1,044
Contingency		\$ 1,584
		<b>\$ 33,259</b>

Fitness Equipment Lease

The District is leasing equipment from Municipal Asset Management for the Fitness Center. District entered into agreement on 5/20/19 and term set to expire on 6/12/23.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Fitness Center Equipment - 9 months	\$ 1,415	\$ 12,737
		<b>\$ 12,737</b>

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET

Janitorial Services

The District has contracted with North Florida Building dba City Wide Facility Solutions for janitorial services for the Amenity Center.

Description	Monthly	Annually
Janitorial Services	\$ 1,033	\$ 12,396
Contingency		\$ 620
		<b>\$ 13,016</b>

Janitorial Supplies

Represents estimated costs for cleaning supplies for the janitorial staff.

Pool Maintenance

The District has entered into an agreement on 6/6/19 with Crown Pools Inc. for the monthly service of the pool at the rate of \$1050 monthly. Services include three (3) weekly visits to complete cleaning of pool, brushing of tile, walls, floor, skim and deep netting vacuum when needed. Will check all equipment and water levels.

Description	Monthly	Annually
Pool Maintenance	\$ 1,150	\$ 13,800
VakPak 1 Yr Extended Warranty & Pre-Maintenance		\$ 1,500
Contingency - Repairs		\$ 2,000
		<b>\$ 17,300</b>

Repairs & Maintenance

Cost of routine repairs and replacements of the District's common areas and Amenity Center.

Fitness Center Repairs/Supplies

Represents costs of regular maintenance and any necessary repairs to the Fitness equipment.

Description	Quarterly	Annually
Maintenance Contract	\$ 300	\$ 1,200
Contingency - Equipment Repair		\$ 1,300
		<b>\$ 2,500</b>

Office Supplies

Represents estimated cost of supplies for the Amenity Center.

ASCAP/BMI License Fees

The cost of showing movies and streaming music in the Amenity Center.

**Armstrong**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET

*Pest Control*

The District has entered into an agreement with Apex Pest Control, Inc. for pest control services for the Amenity Center. Service will be performed once a month.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Pest Control Services	\$ 45	\$ 540
Contingency		\$ 260
		<b>\$ 800</b>

*Operating Reserves*

Represents reserve funds allocated for operating expenses.

# Armstrong

## Community Development District

Fiscal Year 2023  
Debt Service Fund  
Series 2017A

Adopted Budget FY2022	Actual thru 6/30/22	Projected Next 3 Months	Total Projected at 9/30/22	Adopted Budget FY2023
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**Revenues**

Assessments - Series 2017A On Roll	\$265,819	\$266,608	\$0	\$266,608	\$265,819
Interest Income	\$0	\$18	\$4	\$22	\$0
Carry Forward Surplus	\$175,321	\$175,322	\$0	\$175,322	\$180,154

<b>Total Revenues</b>	<b>\$441,140</b>	<b>\$441,948</b>	<b>\$4</b>	<b>\$441,952</b>	<b>\$445,973</b>
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**Expenditures**

Series 2017A

Interest 11/1	\$96,528	\$96,528	\$0	\$96,528	\$95,259
Interest 11/1	\$70,000	\$70,000	\$0	\$70,000	\$75,000
Principal 5/1	\$95,259	\$95,259	\$0	\$95,259	\$93,900
Transfer Out	\$0	\$8	\$3	\$11	\$0

<b>Total Expenditures</b>	<b>\$261,788</b>	<b>\$261,796</b>	<b>\$3</b>	<b>\$261,798</b>	<b>\$264,159</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$179,353</b>	<b>\$180,152</b>	<b>\$2</b>	<b>\$180,154</b>	<b>\$181,813</b>
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	Series 2017A
11/1/23 Interest	\$ 93,900
11/1/23 Principal	\$ 75,000
	\$ 168,900

<i>Assessments - Platted Lots on Tax Roll</i>			
2017A			
Product Type	# Units	Per Unit	Total
43' Lot	51	\$1,053	\$53,703
53' Lot	73	\$1,299	\$94,827
63' Lot	76	\$1,543	\$117,268
<b>Total</b>			<b>\$265,798</b>

**Armstrong  
Community Development District  
Series 2017A, Special Assessment Revenue Bonds  
(Term Bonds Combined)**

**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/22	\$ 3,830,000	\$ 75,000	\$ 95,259.38	\$ 265,518.75
5/1/23	\$ 3,755,000	\$ -	\$ 93,900.00	\$ -
11/1/23	\$ 3,755,000	\$ 75,000	\$ 93,900.00	\$ 262,800.00
5/1/24	\$ 3,680,000	\$ -	\$ 92,540.63	\$ -
11/1/24	\$ 3,680,000	\$ 80,000	\$ 92,540.63	\$ 265,081.25
5/1/25	\$ 3,600,000	\$ -	\$ 90,740.63	\$ -
11/1/25	\$ 3,600,000	\$ 80,000	\$ 90,740.63	\$ 261,481.25
5/1/26	\$ 3,520,000	\$ -	\$ 88,940.63	\$ -
11/1/26	\$ 3,520,000	\$ 85,000	\$ 88,940.63	\$ 262,881.25
5/1/27	\$ 3,435,000	\$ -	\$ 87,028.13	\$ -
11/1/27	\$ 3,435,000	\$ 90,000	\$ 87,028.13	\$ 264,056.25
5/1/28	\$ 3,345,000	\$ -	\$ 85,003.13	\$ -
11/1/28	\$ 3,345,000	\$ 95,000	\$ 85,003.13	\$ 265,006.25
5/1/29	\$ 3,250,000	\$ -	\$ 82,865.63	\$ -
11/1/29	\$ 3,250,000	\$ 100,000	\$ 82,865.63	\$ 265,731.25
5/1/30	\$ 3,150,000	\$ -	\$ 80,365.63	\$ -
11/1/30	\$ 3,150,000	\$ 100,000	\$ 80,365.63	\$ 260,731.25
5/1/31	\$ 3,050,000	\$ -	\$ 77,865.63	\$ -
11/1/31	\$ 3,050,000	\$ 105,000	\$ 77,865.63	\$ 260,731.25
5/1/32	\$ 2,945,000	\$ -	\$ 75,240.63	\$ -
11/1/32	\$ 2,945,000	\$ 115,000	\$ 75,240.63	\$ 265,481.25
5/1/33	\$ 2,830,000	\$ -	\$ 72,365.63	\$ -
11/1/33	\$ 2,830,000	\$ 120,000	\$ 72,365.63	\$ 264,731.25
5/1/34	\$ 2,710,000	\$ -	\$ 69,365.63	\$ -
11/1/34	\$ 2,710,000	\$ 125,000	\$ 69,365.63	\$ 263,731.25
5/1/35	\$ 2,585,000	\$ -	\$ 66,240.63	\$ -
11/1/35	\$ 2,585,000	\$ 130,000	\$ 66,240.63	\$ 262,481.25
5/1/36	\$ 2,455,000	\$ -	\$ 62,909.38	\$ -
11/1/36	\$ 2,455,000	\$ 140,000	\$ 62,909.38	\$ 265,818.75
5/1/37	\$ 2,315,000	\$ -	\$ 59,321.88	\$ -
11/1/37	\$ 2,315,000	\$ 145,000	\$ 59,321.88	\$ 263,643.75
5/1/38	\$ 2,170,000	\$ -	\$ 55,606.25	\$ -
11/1/38	\$ 2,170,000	\$ 150,000	\$ 55,606.25	\$ 261,212.50
5/1/39	\$ 2,020,000	\$ -	\$ 51,762.50	\$ -
11/1/39	\$ 2,020,000	\$ 160,000	\$ 51,762.50	\$ 263,525.00
5/1/40	\$ 1,860,000	\$ -	\$ 47,662.50	\$ -
11/1/40	\$ 1,860,000	\$ 170,000	\$ 47,662.50	\$ 265,325.00
5/1/41	\$ 1,690,000	\$ -	\$ 43,306.25	\$ -
11/1/41	\$ 1,690,000	\$ 175,000	\$ 43,306.25	\$ 261,612.50
5/1/42	\$ 1,515,000	\$ -	\$ 38,821.88	\$ -
11/1/42	\$ 1,515,000	\$ 185,000	\$ 38,821.88	\$ 262,643.75
5/1/43	\$ 1,330,000	\$ -	\$ 34,081.25	\$ -
11/1/43	\$ 1,330,000	\$ 195,000	\$ 34,081.25	\$ 263,162.50
5/1/44	\$ 1,135,000	\$ -	\$ 29,084.38	\$ -
11/1/44	\$ 1,135,000	\$ 205,000	\$ 29,084.38	\$ 263,168.75
5/1/45	\$ 930,000	\$ -	\$ 23,831.25	\$ -
11/1/45	\$ 930,000	\$ 215,000	\$ 23,831.25	\$ 262,662.50
5/1/46	\$ 715,000	\$ -	\$ 18,321.88	\$ -
11/1/46	\$ 715,000	\$ 225,000	\$ 18,321.88	\$ 261,643.75
5/1/47	\$ 490,000	\$ -	\$ 12,556.25	\$ -
11/1/47	\$ 490,000	\$ 240,000	\$ 12,556.25	\$ 265,112.50
5/1/48	\$ 250,000	\$ -	\$ 6,406.25	\$ -
11/1/48	\$ 250,000	\$ 250,000	\$ 6,406.25	\$ 262,812.50
<b>Totals</b>		<b>\$ 3,830,000</b>	<b>\$ 3,379,315.63</b>	<b>\$ 14,488,631.25</b>

# Armstrong

## Community Development District

Fiscal Year 2023  
Debt Service Fund  
Series 2019

Proposed Budget FY2022	Actual thru 6/30/22	Projected Next 3 Months	Total Projected at 9/30/22	Adopted Budget FY2023
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**Revenues**

Assessments - Series 2019	\$420,200	\$412,088	\$0	\$412,088	\$411,185
Interest Income	\$0	\$28	\$7	\$35	\$0
Carry Forward Surplus	\$401,299	\$428,497	\$0	\$428,497	\$280,159

<b>Total Revenues</b>	<b>\$821,499</b>	<b>\$840,613</b>	<b>\$7</b>	<b>\$840,620</b>	<b>\$691,343</b>
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**Expenditures**

Series 2019

Interest 11/1	\$140,147	\$140,147	\$0	\$140,147	\$135,144
Special Call 11/1	\$125,000	\$130,000	\$0	\$130,000	\$0
Principal 11/1	\$140,000	\$140,000	\$0	\$140,000	\$140,000
Interest 2/1	\$0	\$83	\$0	\$83	\$0
Special Call 2/1	\$0	\$10,000	\$0	\$10,000	\$0
Interest 5/1	\$137,959	\$135,231	\$0	\$135,231	\$132,956
Special Call 5/1	\$0	\$5,000	\$0	\$5,000	\$0

<b>Total Expenditures</b>	<b>\$543,106</b>	<b>\$560,461</b>	<b>\$0</b>	<b>\$560,461</b>	<b>\$408,100</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$278,393</b>	<b>\$280,152</b>	<b>\$7</b>	<b>\$280,159</b>	<b>\$283,243</b>
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11/1/23 Interest	\$	132,956
11/1/23 Principal	\$	145,000
	\$	277,956

**Armstrong  
Community Development District  
Series 2019A, Special Assessment Bonds (Assessment Area 2)  
(Term Bonds Combined)**

**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/22	\$ 6,975,000	\$ 140,000	\$ 135,143.75	\$ 415,365.63
5/1/23	\$ 6,835,000	\$ -	\$ 132,956.25	\$ -
11/1/23	\$ 6,835,000	\$ 145,000	\$ 132,956.25	\$ 410,912.50
5/1/24	\$ 6,690,000	\$ -	\$ 130,690.63	\$ -
11/1/24	\$ 6,690,000	\$ 145,000	\$ 130,690.63	\$ 406,381.25
5/1/25	\$ 6,545,000	\$ -	\$ 128,425.00	\$ -
11/1/25	\$ 6,545,000	\$ 150,000	\$ 128,425.00	\$ 406,850.00
5/1/26	\$ 6,395,000	\$ -	\$ 125,800.00	\$ -
11/1/26	\$ 6,395,000	\$ 155,000	\$ 125,800.00	\$ 406,600.00
5/1/27	\$ 6,240,000	\$ -	\$ 123,087.50	\$ -
11/1/27	\$ 6,240,000	\$ 160,000	\$ 123,087.50	\$ 406,175.00
5/1/28	\$ 6,080,000	\$ -	\$ 120,287.50	\$ -
11/1/28	\$ 6,080,000	\$ 170,000	\$ 120,287.50	\$ 410,575.00
5/1/29	\$ 5,910,000	\$ -	\$ 117,312.50	\$ -
11/1/29	\$ 5,910,000	\$ 175,000	\$ 117,312.50	\$ 409,625.00
5/1/30	\$ 5,735,000	\$ -	\$ 114,250.00	\$ -
11/1/30	\$ 5,735,000	\$ 180,000	\$ 114,250.00	\$ 408,500.00
5/1/31	\$ 5,555,000	\$ -	\$ 111,100.00	\$ -
11/1/31	\$ 5,555,000	\$ 185,000	\$ 111,100.00	\$ 407,200.00
5/1/32	\$ 5,370,000	\$ -	\$ 107,400.00	\$ -
11/1/32	\$ 5,370,000	\$ 195,000	\$ 107,400.00	\$ 409,800.00
5/1/33	\$ 5,175,000	\$ -	\$ 103,500.00	\$ -
11/1/33	\$ 5,175,000	\$ 200,000	\$ 103,500.00	\$ 407,000.00
5/1/34	\$ 4,975,000	\$ -	\$ 99,500.00	\$ -
11/1/34	\$ 4,975,000	\$ 210,000	\$ 99,500.00	\$ 409,000.00
5/1/35	\$ 4,765,000	\$ -	\$ 95,300.00	\$ -
11/1/35	\$ 4,765,000	\$ 220,000	\$ 95,300.00	\$ 410,600.00
5/1/36	\$ 4,545,000	\$ -	\$ 90,900.00	\$ -
11/1/36	\$ 4,545,000	\$ 225,000	\$ 90,900.00	\$ 406,800.00
5/1/37	\$ 4,320,000	\$ -	\$ 86,400.00	\$ -
11/1/37	\$ 4,320,000	\$ 235,000	\$ 86,400.00	\$ 407,800.00
5/1/38	\$ 4,085,000	\$ -	\$ 81,700.00	\$ -
11/1/38	\$ 4,085,000	\$ 245,000	\$ 81,700.00	\$ 408,400.00
5/1/39	\$ 3,840,000	\$ -	\$ 76,800.00	\$ -
11/1/39	\$ 3,840,000	\$ 255,000	\$ 76,800.00	\$ 408,600.00
5/1/40	\$ 3,585,000	\$ -	\$ 71,700.00	\$ -
11/1/40	\$ 3,585,000	\$ 265,000	\$ 71,700.00	\$ 408,400.00
5/1/41	\$ 3,320,000	\$ -	\$ 66,400.00	\$ -
11/1/41	\$ 3,320,000	\$ 275,000	\$ 66,400.00	\$ 407,800.00
5/1/42	\$ 3,045,000	\$ -	\$ 60,900.00	\$ -
11/1/42	\$ 3,045,000	\$ 285,000	\$ 60,900.00	\$ 406,800.00
5/1/43	\$ 2,760,000	\$ -	\$ 55,200.00	\$ -
11/1/43	\$ 2,760,000	\$ 300,000	\$ 55,200.00	\$ 410,400.00
5/1/44	\$ 2,460,000	\$ -	\$ 49,200.00	\$ -
11/1/44	\$ 2,460,000	\$ 310,000	\$ 49,200.00	\$ 408,400.00
5/1/45	\$ 2,150,000	\$ -	\$ 43,000.00	\$ -
11/1/45	\$ 2,150,000	\$ 325,000	\$ 43,000.00	\$ 411,000.00
5/1/46	\$ 1,825,000	\$ -	\$ 36,500.00	\$ -
11/1/46	\$ 1,825,000	\$ 335,000	\$ 36,500.00	\$ 408,000.00
5/1/47	\$ 1,490,000	\$ -	\$ 29,800.00	\$ -
11/1/47	\$ 1,490,000	\$ 350,000	\$ 29,800.00	\$ 409,600.00
5/1/48	\$ 1,140,000	\$ -	\$ 22,800.00	\$ -
11/1/48	\$ 1,140,000	\$ 365,000	\$ 22,800.00	\$ 410,600.00
5/1/49	\$ 775,000	\$ -	\$ 15,500.00	\$ -
11/1/49	\$ 775,000	\$ 380,000	\$ 15,500.00	\$ 411,000.00
5/1/50	\$ 395,000	\$ -	\$ 7,900.00	\$ -
11/1/50	\$ 395,000	\$ 395,000	\$ 7,900.00	\$ 410,800.00
<b>Totals</b>	<b>\$ 6,975,000</b>	<b>\$ 4,743,763</b>	<b>\$ 4,743,763</b>	<b>\$ 11,718,762.50</b>