

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
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**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 115,178				\$ 103,687
Allowable discounts (4%)	(4,607)				(4,147)
Assessment levy: on-roll - net	110,571	109,386	\$ 1,185	\$ 110,571	99,540
Total revenues	110,571	109,386	1,185	110,571	99,540
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	2,268	12,732	15,000	15,000
Engineering	10,000	-	10,000	10,000	10,000
Audit	4,000	4,300	-	4,300	4,400
Arbitrage rebate calculation	750	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	-	1,000	-	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	22	478	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	-	2,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	-	5,200	5,720
Contingencies/bank charges	500	43	457	500	500
Tax Collector	4,031	2,185	1,846	4,031	3,629
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Total expenditures	98,571	40,748	58,573	99,321	99,539
Excess/(deficiency) of revenues over/(under) expenditures	12,000	68,638	(57,388)	11,250	1
Fund balance - beginning (unaudited)	23,778	45,106	113,744	45,106	56,356
Fund balance - ending (projected)					
Assigned					
Working capital	28,999	11,500	11,500	11,500	29,306
Unassigned	6,779	102,244	44,856	44,856	27,051
Fund balance - ending	<u>\$ 35,778</u>	<u>\$ 113,744</u>	<u>\$ 56,356</u>	<u>\$ 56,356</u>	<u>\$ 56,357</u>

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	15,000
<p>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.</p>	
Engineering	10,000
<p>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.</p>	
Audit	4,400
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
EMMA software service	1,000
Dissemination agent	1,000
<p>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.</p>	
Trustee	5,500
Telephone	200
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	2,000
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	5,720
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Tax Collector	3,629
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 99,539</u></u>

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024		
REVENUES					
Assessment levy: on-roll	\$ 506,199				\$ 506,199
Allowable discounts (4%)	(20,248)				(20,248)
Net assessment levy - on-roll	485,951	\$ 480,615	\$ 5,336	\$ 485,951	485,951
Interest	-	8,775	-	8,775	-
Total revenues	485,951	489,390	5,336	494,726	485,951
EXPENDITURES					
Debt service					
Principal	140,000	-	140,000	140,000	145,000
Interest	327,685	163,843	163,842	327,685	322,365
Tax collector	17,717	9,602	8,115	17,717	17,717
Total expenditures	485,402	173,445	311,957	485,402	485,082
Excess/(deficiency) of revenues over/(under) expenditures	549	315,945	(306,621)	9,324	869
Fund balance:					
Beginning fund balance (unaudited)	287,596	302,648	618,593	302,648	311,972
Ending fund balance (projected)	<u>288,145</u>	<u>618,593</u>	<u>311,972</u>	<u>311,972</u>	<u>312,841</u>
Use of fund balance:					
Debt service reserve account balance (required)					(117,059)
Interest expense - November 1, 2025					(158,428)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 37,354</u>

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			161,182.50	161,182.50	7,575,000.00
05/01/25	145,000.00	3.800%	161,182.50	306,182.50	7,430,000.00
11/01/25			158,427.50	158,427.50	7,430,000.00
05/01/26	150,000.00	3.800%	158,427.50	308,427.50	7,280,000.00
11/01/26			155,577.50	155,577.50	7,280,000.00
05/01/27	160,000.00	3.800%	155,577.50	315,577.50	7,120,000.00
11/01/27			152,537.50	152,537.50	7,120,000.00
05/01/28	165,000.00	4.000%	152,537.50	317,537.50	6,955,000.00
11/01/28			149,237.50	149,237.50	6,955,000.00
05/01/29	170,000.00	4.000%	149,237.50	319,237.50	6,785,000.00
11/01/29			145,837.50	145,837.50	6,785,000.00
05/01/30	180,000.00	4.000%	145,837.50	325,837.50	6,605,000.00
11/01/30			142,237.50	142,237.50	6,605,000.00
05/01/31	185,000.00	4.000%	142,237.50	327,237.50	6,420,000.00
11/01/31			138,537.50	138,537.50	6,420,000.00
05/01/32	195,000.00	4.000%	138,537.50	333,537.50	6,225,000.00
11/01/32			134,637.50	134,637.50	6,225,000.00
05/01/33	200,000.00	4.250%	134,637.50	334,637.50	6,025,000.00
11/01/33			130,387.50	130,387.50	6,025,000.00
05/01/34	210,000.00	4.250%	130,387.50	340,387.50	5,815,000.00
11/01/34			125,925.00	125,925.00	5,815,000.00
05/01/35	220,000.00	4.250%	125,925.00	345,925.00	5,595,000.00
11/01/35			121,250.00	121,250.00	5,595,000.00
05/01/36	230,000.00	4.250%	121,250.00	351,250.00	5,365,000.00
11/01/36			116,362.50	116,362.50	5,365,000.00
05/01/37	240,000.00	4.250%	116,362.50	356,362.50	5,125,000.00
11/01/37			111,262.50	111,262.50	5,125,000.00
05/01/38	250,000.00	4.250%	111,262.50	361,262.50	4,875,000.00
11/01/38			105,950.00	105,950.00	4,875,000.00
05/01/39	260,000.00	4.250%	105,950.00	365,950.00	4,615,000.00
11/01/39			100,425.00	100,425.00	4,615,000.00
05/01/40	270,000.00	4.250%	100,425.00	370,425.00	4,345,000.00
11/01/40			94,687.50	94,687.50	4,345,000.00
05/01/41	280,000.00	4.250%	94,687.50	374,687.50	4,065,000.00
11/01/41			88,737.50	88,737.50	4,065,000.00
05/01/42	295,000.00	4.250%	88,737.50	383,737.50	3,770,000.00
11/01/42			82,468.75	82,468.75	3,770,000.00
05/01/43	305,000.00	4.375%	82,468.75	387,468.75	3,465,000.00
11/01/43			75,796.88	75,796.88	3,465,000.00
05/01/44	320,000.00	4.375%	75,796.88	395,796.88	3,145,000.00
11/01/44			68,796.88	68,796.88	3,145,000.00
05/01/45	335,000.00	4.375%	68,796.88	403,796.88	2,810,000.00
11/01/45			61,468.75	61,468.75	2,810,000.00
05/01/46	350,000.00	4.375%	61,468.75	411,468.75	2,460,000.00

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			53,812.50	53,812.50	2,460,000.00
05/01/47	365,000.00	4.375%	53,812.50	418,812.50	2,095,000.00
11/01/47			45,828.13	45,828.13	2,095,000.00
05/01/48	385,000.00	4.375%	45,828.13	430,828.13	1,710,000.00
11/01/48			37,406.25	37,406.25	1,710,000.00
05/01/49	400,000.00	4.375%	37,406.25	437,406.25	1,310,000.00
11/01/49			28,656.25	28,656.25	1,310,000.00
05/01/50	420,000.00	4.375%	28,656.25	448,656.25	890,000.00
11/01/50			19,468.75	19,468.75	890,000.00
05/01/51	435,000.00	4.375%	19,468.75	454,468.75	455,000.00
11/01/51			9,953.13	9,953.13	455,000.00
05/01/52	455,000.00	4.375%	9,953.13	464,953.13	-
Total	7,575,000.00		5,633,712.54	13,208,712.54	

**MANGROVE POINT & MANGROVE MANOR
 COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT COMPARISON
 PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments					
					FY 2024
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>
TH	286	\$ 166.08	\$ 810.78	\$ 976.86	\$ 995.26
SF 50'	203	276.79	1,351.31	1,628.10	1,658.78
Total	489				