

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2018	3
Amortization Schedule - Series 2018	4 - 5
Debt Service Fund Budget - Series 2022	6
Amortization Schedule - Series 2022	7 - 8
Assessment Summary	9

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll - gross	\$ 82,647				\$ 127,898
Allowable discounts (4%)	(3,306)				(5,116)
Assessment levy: on-roll - net	79,341	\$ 76,901	\$ 2,440	\$ 79,341	122,782
Assessment levy: off-roll	40,773	30,253	10,520	40,773	-
Total revenues	<u>120,114</u>	<u>107,154</u>	<u>12,960</u>	<u>120,114</u>	<u>122,782</u>
EXPENDITURES					
Professional & administrative					
Supervisors	2,584	-	-	-	2,584
Management/accounting/recording	46,818	26,159	20,659	46,818	46,818
DSF accounting/assessment collections	5,500	-	5,500	5,500	5,500
Legal	12,000	736	3,500	4,236	12,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	6,950	4,500	1,500	6,000	6,950
Arbitrage rebate calculation	1,500	500	1,000	1,500	1,500
Dissemination agent ¹	2,000	1,000	1,000	2,000	2,000
Trustee	10,000	4,331	5,000	9,331	10,000
Telephone	200	100	100	200	200
Postage	500	31	469	500	500
Printing & binding	500	250	250	500	500
Legal advertising	5,500	216	5,284	5,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	6,300	5,988	-	5,988	6,600
Contingencies/bank charges	5,000	120	4,880	5,000	5,000
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser & tax collector	2,480	1,671	809	2,480	3,836
Total professional & administrative	<u>111,422</u>	<u>46,692</u>	<u>52,451</u>	<u>99,143</u>	<u>113,078</u>
Total expenditures	<u>111,422</u>	<u>46,692</u>	<u>52,451</u>	<u>99,143</u>	<u>113,078</u>
Excess/(deficiency) of revenues over/(under) expenditures	8,692	60,462	(39,491)	20,971	9,704
Fund balance - beginning (unaudited)	48,466	48,504	108,966	48,504	69,475
Fund balance - ending					
Committed:					
3 months working capital	32,581	32,581	32,581	32,581	33,220
Unassigned	24,577	76,385	36,894	36,894	45,959
Fund balance - ending (projected)	<u>\$ 57,158</u>	<u>\$ 108,966</u>	<u>\$ 69,475</u>	<u>\$ 69,475</u>	<u>\$ 79,179</u>

¹ \$1,000 per bond issuance.

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,584
Management/accounting/recording	46,818
<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>	
DSF accounting/assessment collections Series 2018 and Series 2022 bonds	5,500
Legal	12,000
<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	2,500
<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	6,950
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<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	10,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	5,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,600
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	5,000
<p>Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser & tax collector	3,836
Total expenditures	<u><u>\$113,078</u></u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 837,681				\$ 858,379
Allowable discounts (4%)	(33,507)				(34,335)
Net assessment levy - on-roll	804,174	\$ 779,437	\$ 24,737	\$ 804,174	824,044
Assessment levy: off-roll	-	372,841	(372,841)	-	-
Interest	-	22,935	-	22,935	-
Total revenues	804,174	1,175,213	(348,104)	827,109	824,044
EXPENDITURES					
Debt service					
Principal	215,000	215,000	-	215,000	225,000
Interest	579,209	291,688	287,521	579,209	570,684
Property appraiser & tax collector	25,130	16,935	8,195	25,130	25,752
Total expenditures	819,339	523,623	295,716	819,339	821,436
Excess/(deficiency) of revenues over/(under) expenditures	(15,165)	651,590	(643,820)	7,770	2,608
Fund balance:					
Beginning fund balance (unaudited)	1,450,644	1,456,809	2,108,399	1,456,809	1,464,579
Ending fund balance (projected)	<u>\$1,435,479</u>	<u>\$2,108,399</u>	<u>\$ 1,464,579</u>	<u>\$ 1,464,579</u>	<u>1,467,187</u>
Use of fund balance:					
Debt service reserve account balance (required)					(800,600)
Principal expense - November 1, 2024					(230,000)
Interest expense - November 1, 2024					(283,163)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 153,424</u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23	225,000.00	3.875%	287,521.88	512,521.88	11,025,000.00
05/01/24			283,162.50	283,162.50	11,025,000.00
11/01/24	230,000.00	4.625%	283,162.50	513,162.50	10,795,000.00
05/01/25			277,843.75	277,843.75	10,795,000.00
11/01/25	240,000.00	4.625%	277,843.75	517,843.75	10,555,000.00
05/01/26			272,293.75	272,293.75	10,555,000.00
11/01/26	255,000.00	4.625%	272,293.75	527,293.75	10,300,000.00
05/01/27			266,396.88	266,396.88	10,300,000.00
11/01/27	265,000.00	4.625%	266,396.88	531,396.88	10,035,000.00
05/01/28			260,268.75	260,268.75	10,035,000.00
11/01/28	275,000.00	4.625%	260,268.75	535,268.75	9,760,000.00
05/01/29			253,909.38	253,909.38	9,760,000.00
11/01/29	290,000.00	5.125%	253,909.38	543,909.38	9,470,000.00
05/01/30			246,478.13	246,478.13	9,470,000.00
11/01/30	305,000.00	5.125%	246,478.13	551,478.13	9,165,000.00
05/01/31			238,662.50	238,662.50	9,165,000.00
11/01/31	320,000.00	5.125%	238,662.50	558,662.50	8,845,000.00
05/01/32			230,462.50	230,462.50	8,845,000.00
11/01/32	335,000.00	5.125%	230,462.50	565,462.50	8,510,000.00
05/01/33			221,878.13	221,878.13	8,510,000.00
11/01/33	355,000.00	5.125%	221,878.13	576,878.13	8,155,000.00
05/01/34			212,781.25	212,781.25	8,155,000.00
11/01/34	370,000.00	5.125%	212,781.25	582,781.25	7,785,000.00
05/01/35			203,300.00	203,300.00	7,785,000.00
11/01/35	390,000.00	5.125%	203,300.00	593,300.00	7,395,000.00
05/01/36			193,306.25	193,306.25	7,395,000.00
11/01/36	410,000.00	5.125%	193,306.25	603,306.25	6,985,000.00
05/01/37			182,800.00	182,800.00	6,985,000.00
11/01/37	435,000.00	5.125%	182,800.00	617,800.00	6,550,000.00
05/01/38			171,653.13	171,653.13	6,550,000.00
11/01/38	455,000.00	5.125%	171,653.13	626,653.13	6,095,000.00
05/01/39			159,993.75	159,993.75	6,095,000.00
11/01/39	480,000.00	5.250%	159,993.75	639,993.75	5,615,000.00
05/01/40			147,393.75	147,393.75	5,615,000.00
11/01/40	505,000.00	5.250%	147,393.75	652,393.75	5,110,000.00
05/01/41			134,137.50	134,137.50	5,110,000.00

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	530,000.00	5.250%	134,137.50	664,137.50	4,580,000.00
05/01/42			120,225.00	120,225.00	4,580,000.00
11/01/42	560,000.00	5.250%	120,225.00	680,225.00	4,020,000.00
05/01/43			105,525.00	105,525.00	4,020,000.00
11/01/43	585,000.00	5.250%	105,525.00	690,525.00	3,435,000.00
05/01/44			90,168.75	90,168.75	3,435,000.00
11/01/44	620,000.00	5.250%	90,168.75	710,168.75	2,815,000.00
05/01/45			73,893.75	73,893.75	2,815,000.00
11/01/45	650,000.00	5.250%	73,893.75	723,893.75	2,165,000.00
05/01/46			56,831.25	56,831.25	2,165,000.00
11/01/46	685,000.00	5.250%	56,831.25	741,831.25	1,480,000.00
05/01/47			38,850.00	38,850.00	1,480,000.00
11/01/47	720,000.00	5.250%	38,850.00	758,850.00	760,000.00
05/01/48			19,950.00	19,950.00	760,000.00
11/01/48	760,000.00	5.250%	19,950.00	779,950.00	-
Total	11,250,000.00		9,211,853.18	20,461,853.18	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 245,500				\$ 786,266
Allowable discounts (4%)	(9,820)				(31,451)
Net assessment levy - on-roll	235,680	\$ 228,726	\$ 6,954	\$ 235,680	754,815
Assessment levy: off-roll	502,913	-	502,913	502,913	-
Interest	-	6,241	-	6,241	-
Total revenues	738,593	234,967	509,867	744,834	754,815
EXPENDITURES					
Debt service					
Principal	155,000	-	155,000	155,000	160,000
Interest	340,326	51,370	288,956	340,326	571,131
Property appraiser & tax collector	7,366	4,969	2,397	7,366	23,588
Cost of issuance	-	5,725	-	5,725	-
Total expenditures	502,692	62,064	446,353	508,417	754,719
Excess/(deficiency) of revenues over/(under) expenditures	235,901	172,903	63,514	236,417	96
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(1,052)	-	(1,052)	-
Total other financing sources/(uses)	-	(1,052)	-	(1,052)	-
Net increase/(decrease) in fund balance	235,901	171,851	63,514	235,365	96
Fund balance:					
Beginning fund balance (unaudited)	417,456	423,981	595,832	423,981	659,346
Ending fund balance (projected)	\$ 653,357	\$ 595,832	\$ 659,346	\$ 659,346	659,442
Use of fund balance:					
Debt service reserve account balance (required)					(366,086)
Interest expense - November 1, 2024					(282,066)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 11,290

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			285,565.63	285,565.63	10,545,000.00
05/01/24	160,000.00	4.375%	285,565.63	445,565.63	10,385,000.00
11/01/24			282,065.63	282,065.63	10,385,000.00
05/01/25	170,000.00	4.375%	282,065.63	452,065.63	10,215,000.00
11/01/25			278,346.88	278,346.88	10,215,000.00
05/01/26	175,000.00	4.375%	278,346.88	453,346.88	10,040,000.00
11/01/26			274,518.75	274,518.75	10,040,000.00
05/01/27	185,000.00	4.375%	274,518.75	459,518.75	9,855,000.00
11/01/27			270,471.88	270,471.88	9,855,000.00
05/01/28	195,000.00	4.750%	270,471.88	465,471.88	9,660,000.00
11/01/28			265,840.63	265,840.63	9,660,000.00
05/01/29	205,000.00	4.750%	265,840.63	470,840.63	9,455,000.00
11/01/29			260,971.88	260,971.88	9,455,000.00
05/01/30	215,000.00	4.750%	260,971.88	475,971.88	9,240,000.00
11/01/30			255,865.63	255,865.63	9,240,000.00
05/01/31	225,000.00	4.750%	255,865.63	480,865.63	9,015,000.00
11/01/31			250,521.88	250,521.88	9,015,000.00
05/01/32	235,000.00	4.750%	250,521.88	485,521.88	8,780,000.00
11/01/32			244,940.63	244,940.63	8,780,000.00
05/01/33	245,000.00	5.500%	244,940.63	489,940.63	8,535,000.00
11/01/33			238,203.13	238,203.13	8,535,000.00
05/01/34	260,000.00	5.500%	238,203.13	498,203.13	8,275,000.00
11/01/34			231,053.13	231,053.13	8,275,000.00
05/01/35	275,000.00	5.500%	231,053.13	506,053.13	8,000,000.00
11/01/35			223,490.63	223,490.63	8,000,000.00
05/01/36	290,000.00	5.500%	223,490.63	513,490.63	7,710,000.00
11/01/36			215,515.63	215,515.63	7,710,000.00
05/01/37	305,000.00	5.500%	215,515.63	520,515.63	7,405,000.00
11/01/37			207,128.13	207,128.13	7,405,000.00
05/01/38	325,000.00	5.500%	207,128.13	532,128.13	7,080,000.00
11/01/38			198,190.63	198,190.63	7,080,000.00
05/01/39	345,000.00	5.500%	198,190.63	543,190.63	6,735,000.00
11/01/39			188,703.13	188,703.13	6,735,000.00
05/01/40	360,000.00	5.500%	188,703.13	548,703.13	6,375,000.00
11/01/40			178,803.13	178,803.13	6,375,000.00
05/01/41	385,000.00	5.500%	178,803.13	563,803.13	5,990,000.00
11/01/41			168,215.63	168,215.63	5,990,000.00
05/01/42	405,000.00	5.500%	168,215.63	573,215.63	5,585,000.00
11/01/42			157,078.13	157,078.13	5,585,000.00

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/43	430,000.00	5.625%	157,078.13	587,078.13	5,155,000.00
11/01/43			144,984.38	144,984.38	5,155,000.00
05/01/44	455,000.00	5.625%	144,984.38	599,984.38	4,700,000.00
11/01/44			132,187.50	132,187.50	4,700,000.00
05/01/45	480,000.00	5.625%	132,187.50	612,187.50	4,220,000.00
11/01/45			118,687.50	118,687.50	4,220,000.00
05/01/46	505,000.00	5.625%	118,687.50	623,687.50	3,715,000.00
11/01/46			104,484.38	104,484.38	3,715,000.00
05/01/47	535,000.00	5.625%	104,484.38	639,484.38	3,180,000.00
11/01/47			89,437.50	89,437.50	3,180,000.00
05/01/48	565,000.00	5.625%	89,437.50	654,437.50	2,615,000.00
11/01/48			73,546.88	73,546.88	2,615,000.00
05/01/49	600,000.00	5.625%	73,546.88	673,546.88	2,015,000.00
11/01/49			56,671.88	56,671.88	2,015,000.00
05/01/50	635,000.00	5.625%	56,671.88	691,671.88	1,380,000.00
11/01/50			38,812.50	38,812.50	1,380,000.00
05/01/51	670,000.00	5.625%	38,812.50	708,812.50	710,000.00
11/01/51			19,968.75	19,968.75	710,000.00
05/01/52	710,000.00	5.625%	19,968.75	729,968.75	-
Total	10,545,000.00		10,908,543.98	21,453,543.98	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	88	\$ 117.23	\$ 1,290.32	\$ 1,407.55	\$ 1,407.55
SF 50'	209	117.23	1,559.14	1,676.37	1,676.37
SF 60'	2	117.23	1,639.78	1,757.01	1,757.01
Total	299				

Note: DS Assessment amounts are the result of partial prepayments

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	8	\$ 117.23	\$ 1,724.86	\$ 1,842.09	\$ 1,842.09
SF 50'	187	117.23	1,724.86	1,842.09	1,842.09
SF 60'	46	117.23	1,724.86	1,842.09	1,842.09
Total	241				

On-Roll Assessments - Future Series 2022 Units					
	Units	Fiscal Year 2024			Fiscal Year 2023
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	281	\$ 117.23	\$ 1,288.43	\$ 1,405.66	\$ 1,405.66
SF 50'	222	117.23	1,556.86	1,674.09	1,674.09
SF 60'	48	117.23	1,637.39	1,754.62	1,754.62
Total	551				