

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
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**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ 53,240				\$ 53,240
Allowable discounts (4%)	(2,130)				(2,130)
Assessment levy: on-roll - net	51,110	\$ 50,774	\$ 336	\$ 51,110	51,110
Assessment levy: off-roll	41,566	10,392	31,174	41,566	41,566
Total revenues	92,676	61,166	31,510	92,676	92,676
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	45,900	22,950	22,950	45,900	45,900
DSF accounting/assessment collections ¹	5,500	2,750	2,750	5,500	5,500
Legal	15,000	2,204	12,796	15,000	12,000
Engineering	1,500	-	1,500	1,500	2,500
Audit	6,500	6,500	-	6,500	6,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent ²	1,000	500	500	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	29	471	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	334	1,166	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,638	5,381	-	5,381	5,919
Contingencies/bank charges	500	-	500	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser	799	-	799	799	799
Tax collector	799	1,523	(724)	799	799
Total expenditures	\$ 92,676	\$ 43,611	\$ 48,808	\$ 92,419	\$ 91,157
Excess/(deficiency) of revenues over/(under) expenditures	-	17,555	(17,298)	257	1,519
Fund balance - beginning (unaudited)	28,128	34,889	52,444	34,889	35,146
Fund balance - ending					
Assigned:					
Committed:					
3 months working capital	27,398	27,398	27,398	27,398	27,229
Unassigned	730	25,046	7,748	7,748	9,436
Fund balance - ending (projected)	\$ 28,128	\$ 52,444	\$ 35,146	\$ 35,146	\$ 36,665

¹ \$5,500 per bond issuance.

² \$1,000 per bond issuance.

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 45,900
<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	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	6,700
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
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	5,000
<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	1,500
<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	5,919
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser	799
Tax collector	799
Total expenditures	<u><u>\$ 91,157</u></u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: on-roll	\$ 442,688				\$ 442,688
Allowable discounts (4%)	(17,708)				(17,708)
Net assessment levy - on-roll	424,980	\$ 421,981	\$ 2,999	\$ 424,980	424,980
Assessment levy: off-roll	432,940	-	432,940	432,940	432,940
Interest	-	35	-	35	-
Total revenues	<u>857,920</u>	<u>422,016</u>	<u>435,939</u>	<u>857,955</u>	<u>857,920</u>
EXPENDITURES					
Debt service					
Principal	150,000	150,000	-	150,000	205,000
Principal prepayment	-	15,000	-	15,000	-
Interest	602,100	299,005	303,095	602,100	587,347
Property appraiser & Tax collector	13,280	12,660	620	13,280	13,280
Total expenditures	<u>765,380</u>	<u>476,665</u>	<u>303,715</u>	<u>780,380</u>	<u>805,627</u>
Excess/(deficiency) of revenues over/(under) expenditures	92,540	(54,649)	132,224	77,575	52,293
Fund balance:					
Beginning fund balance (unaudited)	<u>2,054,036</u>	<u>1,447,805</u>	<u>1,393,156</u>	<u>1,447,805</u>	<u>1,525,380</u>
Ending fund balance (projected)	<u>\$2,146,576</u>	<u>\$1,393,156</u>	<u>\$ 1,525,380</u>	<u>\$ 1,525,380</u>	<u>1,577,673</u>
Use of fund balance:					
Debt service reserve account balance (required)					(948,675)
Principal expense - November 1, 2022					(215,000)
Interest expense - November 1, 2022					(291,688)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 122,310</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21	205,000.00	3.875%	295,659.38	500,659.38	13,720,000.00
05/01/22			291,687.50	291,687.50	13,720,000.00
11/01/22	215,000.00	3.875%	291,687.50	506,687.50	13,505,000.00
05/01/23			287,521.88	287,521.88	13,505,000.00
11/01/23	225,000.00	3.875%	287,521.88	512,521.88	13,280,000.00
05/01/24			283,162.50	283,162.50	13,280,000.00
11/01/24	230,000.00	4.625%	283,162.50	513,162.50	13,050,000.00
05/01/25			277,843.75	277,843.75	13,050,000.00
11/01/25	240,000.00	4.625%	277,843.75	517,843.75	12,810,000.00
05/01/26			272,293.75	272,293.75	12,810,000.00
11/01/26	255,000.00	4.625%	272,293.75	527,293.75	12,555,000.00
05/01/27			266,396.88	266,396.88	12,555,000.00
11/01/27	265,000.00	4.625%	266,396.88	531,396.88	12,290,000.00
05/01/28			260,268.75	260,268.75	12,290,000.00
11/01/28	275,000.00	4.625%	260,268.75	535,268.75	12,015,000.00
05/01/29			253,909.38	253,909.38	12,015,000.00
11/01/29	290,000.00	5.125%	253,909.38	543,909.38	11,725,000.00
05/01/30			246,478.13	246,478.13	11,725,000.00
11/01/30	305,000.00	5.125%	246,478.13	551,478.13	11,420,000.00
05/01/31			238,662.50	238,662.50	11,420,000.00
11/01/31	320,000.00	5.125%	238,662.50	558,662.50	11,100,000.00
05/01/32			230,462.50	230,462.50	11,100,000.00
11/01/32	335,000.00	5.125%	230,462.50	565,462.50	10,765,000.00
05/01/33			221,878.13	221,878.13	10,765,000.00
11/01/33	355,000.00	5.125%	221,878.13	576,878.13	10,410,000.00
05/01/34			212,781.25	212,781.25	10,410,000.00
11/01/34	370,000.00	5.125%	212,781.25	582,781.25	10,040,000.00
05/01/35			203,300.00	203,300.00	10,040,000.00
11/01/35	390,000.00	5.125%	203,300.00	593,300.00	9,650,000.00
05/01/36			193,306.25	193,306.25	9,650,000.00
11/01/36	410,000.00	5.125%	193,306.25	603,306.25	9,240,000.00
05/01/37			182,800.00	182,800.00	9,240,000.00
11/01/37	435,000.00	5.125%	182,800.00	617,800.00	8,805,000.00
05/01/38			171,653.13	171,653.13	8,805,000.00
11/01/38	455,000.00	5.125%	171,653.13	626,653.13	8,350,000.00
05/01/39			159,993.75	159,993.75	8,350,000.00
11/01/39	480,000.00	5.250%	159,993.75	639,993.75	7,870,000.00
05/01/40			147,393.75	147,393.75	7,870,000.00
11/01/40	505,000.00	5.250%	147,393.75	652,393.75	7,365,000.00
05/01/41			134,137.50	134,137.50	7,365,000.00

**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	6,835,000.00
05/01/42			120,225.00	120,225.00	6,835,000.00
11/01/42	560,000.00	5.250%	120,225.00	680,225.00	6,275,000.00
05/01/43			105,525.00	105,525.00	6,275,000.00
11/01/43	585,000.00	5.250%	105,525.00	690,525.00	5,690,000.00
05/01/44			90,168.75	90,168.75	5,690,000.00
11/01/44	620,000.00	5.250%	90,168.75	710,168.75	5,070,000.00
05/01/45			73,893.75	73,893.75	5,070,000.00
11/01/45	650,000.00	5.250%	73,893.75	723,893.75	4,420,000.00
05/01/46			56,831.25	56,831.25	4,420,000.00
11/01/46	685,000.00	5.250%	56,831.25	741,831.25	3,735,000.00
05/01/47			38,850.00	38,850.00	3,735,000.00
11/01/47	720,000.00	5.250%	38,850.00	758,850.00	3,015,000.00
05/01/48			19,950.00	19,950.00	3,015,000.00
11/01/48	760,000.00	5.250%	19,950.00	779,950.00	2,255,000.00
Total	11,670,000.00		10,378,409.44	22,048,409.44	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments					
		Fiscal Year 2022			Fiscal Year 2021
		O&M	DS	Total	Total
		Assessment	Assessment	Assessment	Assessment
Units		per Unit	per Unit	per Unit	per Unit
SF 40'	88	\$ 178.06	\$ 1,290.32	\$ 1,468.38	\$ 1,468.38
SF 50'	209	178.06	1,559.14	1,737.20	1,737.20
SF 60'	2	178.06	1,639.78	1,817.84	1,817.84
Total	299				

Note: DS Assessment amounts are the result of partial prepayments

Off-Roll Assessments					
		Fiscal Year 2022			Fiscal Year 2021
		O&M	DS	Total	Total
		Assessment	Assessment	Assessment	Assessment
Units		per Unit	per Unit	per Unit	per Unit
SF Units	251	\$ 165.60	\$ 1,724.86	\$ 1,890.46	\$ 1,890.46
Total	251				

Note: O&M Assessment amounts for off-roll collection differ from those for on-roll collection by the Manatee County collection costs and early payment discount allowance