BROOKSTONE

COMMUNITY DEVELOPMENT DISTRICT August 8, 2025 **BOARD OF SUPERVISORS** PUBLIC HEARING AND REGULAR MEETING **AGENDA**

AGENDA LETTER

Brookstone Community Development District OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431 Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

August 1, 2025

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors Brookstone Community Development District

Dear Board Members:

The Board of Supervisors of the Brookstone Community Development District will hold a Public Hearing and Regular Meeting on August 8, 2025 at 11:00 a.m., at the Country Inn & Suites, Bradenton/Lakewood Ranch, 5610 Manor Hill Lane, Bradenton, Florida 34203. The agenda is as follows:

- 1. Call to Order/Roll Call
- 2. Public Comments
- 3. Administration of Oath of Office to Supervisor Michelle Faro [Seat 2] (the following to be provided under separate cover)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
- 4. Consider Appointment of Qualified Elector to Fill Unexpired Seat 4; *Term Expires November 2026*
 - Administration of Oath of Office to Appointed Qualified Elector
- 5. Consideration of Resolution 2025-06, Electing and Removing Officers of the District and Providing for an Effective Date
- 6. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Proof/Affidavit of Publication

- B. Consideration of Resolution 2025-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
- 7. Consideration of Resolution 2025-08, Providing for Funding for the FY 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
- 8. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Carr, Riggs & Ingram, LLC
 - A. Consideration of Resolution 2025-09, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2024
- 9. Consideration of Goals and Objectives Reporting FY2026 [HB7013 Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
- 10. Consent Agenda
 - A. Acceptance of Unaudited Financial Statements as of June 30, 2025
 - B. Approval of May 2, 2025 Regular Meeting Minutes
- 11. Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: *ZNS Engineering, L.C.*

C. District Manager: Wrathell, Hunt and Associates, LLC

• 1,205 Registered Voters as of April 15, 2025

NEXT MEETING DATE: October 3, 2025 at 11:00 AM

QUORUM CHECK

SEAT 1	PETER EDUARDO	☐ IN PERSON	PHONE	☐ No
SEAT 2	MICHELLE FARO	☐ IN PERSON	PHONE	□ No
SEAT 3	HAL LUTZ	IN PERSON	PHONE	☐ No
SEAT4		IN PERSON	PHONE	☐ No
SEAT 5	GREG MUNDELL	IN PERSON	PHONE	No

Board of Supervisors Brookstone Community Development District August 8, 2025, Public Hearing and Regular Meeting Agenda Page 3

- 12. Board Members' Comments/Requests
- 13. Public Comments
- 14. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 517-5111.

Sincerely,

Kristen Thomas District Manager FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094 PARTICIPANT PASSCODE: 8664977

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BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS OATH OF OFFICE

I,	_, A CITIZEN OF T	HE STATE OF FLORIDA AND OF
THE UNITED STATES OF AMER	RICA, AND BEING E	MPLOYED BY OR AN OFFICER OF
THE BROOKSTONE COMMUNI	TY DEVELOPMENT	DISTRICT AND A RECIPIENT OF
PUBLIC FUNDS AS SUCH EMPI	LOYEE OR OFFICER	DO HEREBY SOLEMNLY SWEAR
		TUTION OF THE UNITED STATES
AND OF THE STATE OF FLORII		
	711 .	
Board Supervisor		
Board Supervisor		
ACKNOWI F	EDGMENT OF OATH	REING TAKEN
ACKITOWEL	EDUNILIVI OI OMIII	DEING TAKEN
STATE OF FLORIDA		
COUNTY OF		
COUNTY OF		
The foregoing oath was adr	ninistered before me th	is day of,
20 by	ministered before the tr	normanally appeared before me, and is
zo, by	, WIIO	personally appeared before me, and is
		as identification, and is
		ed oath as a Member of the Board of
		nt District and acknowledged to and
before me that he/she took said oath	n for the purposes there	in expressed.
(NOTARY SEAL)		
	Notary Public, State	of Florida
MAILING ADDRESS: ☐ Home	☐ Office Co	ounty of Residence
Street	Phone	Fax
Bucci	1 HOHE	ι αλ
City, State, Zip	Email Addre	ss

RESOLUTION 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Brookstone Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District's Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT THAT:

:025:	SECTION 1.	The following is/are elected as Officer(s) of the District effective Augus			
			is elected Chair		
			is elected Vice Chair		
			is elected Assistant Secretary		
			is elected Assistant Secretary		
			is elected Assistant Secretary		
	SECTION 2.	The following O	fficer(s) shall be removed as Officer(s) as of August 8, 2025:		
	Christine Sif	onte	Chair		

SECTION 3.	The following prior	appointments	by the	Board remain	unaffected	by	this
Resolution:							

_	Craig Wrathell	is Secretary				
-	Daniel Rom	is Assistant Secretary				
_	Kristen Thomas	is Assistant Sec	cretary			
_	Craig Wrathell	is Treasurer				
-	Jeff Pinder	is Assistant Treasurer				
ı	PASSED AND ADOPTED this 8tl	n day of August,	2025.			
ATTEST:			ROOKSTONE COMMUNITY EVELOPMENT DISTRICT			
Secreta	ry/Assistant Secretary		nair/Vice Chair, Board of Supervisors			

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Serial Number 25-01217M



Published Weekly Manatee, Manatee County, Florida

COUNTY OF MANATEE

STATE OF FLORIDA

Before the undersigned authority personally appeared <u>Holly Botkin</u> who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Manatee, Manatee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Meeting on August 8, 2025 at 11:00am; Brookstone CDD

in the Court, was published in said newspaper by print in the

issues of 7/18/2025, 7/25/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

Holly W. Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

25th day of July, 2025 A.D.

by Holly Botkin who is personally known to me.

Notary Public, State of Florida (SEAL)

Andrew Pagnotta
Comm.: HH 627562
Expires: Jan. 12, 2029
Notary Public - State of Florida

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Brookstone Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE: August 8, 2025
TIME: 11:00 a.m.
LOCATION: Country Inn & Suites
5610 Manor Hill Lane
Bradenton, Florida 34203

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**Proposed Budget**"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 Ph; (561) 571-0010 ("**District Manager's Office**"), during normal business hours, or by visiting the District's website at https://brookstoneedd.com.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and/or meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearing and/or meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the public hearing or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager July 18, 25, 2025

25-01217M

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RESOLUTION 2025-07 [FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2026"), the District Manager prepared and submitted to the Board of Supervisors ("Board") of the Brookstone Community Development District ("District") prior to June 15, 2025, proposed budget(s) ("Proposed Budget") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Brookstone Community Development District for the Fiscal Year Ending September 30, 2026."

c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, Florida Statutes and shall remain on the website for at least two (2) years.

SECTION 2. **APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in Exhibit A to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in Exhibit A.

SECTION 3. **BUDGET AMENDMENTS**

Pursuant to Section 189.016, Florida Statutes, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- A line-item appropriation for expenditures within a fund may be decreased or a. increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- Any other budget amendments shall be adopted by resolution and consistent with c. Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, Florida Statutes, and remain on the website for at least two (2) years.

SECTION 4. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 8TH DAY OF AUGUST, 2025.

ATTEST:	BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget Exhibit A: FY 2026 Budget

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT Proposed BUDGET FISCAL YEAR 2026

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BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2026

	Fiscal Year 2025					
	Adopted Actual Projected Total				Total	Proposed
	Budget	through	through	Α	ctual &	Budget
	FY 2025	3/31/2025	9/30/2025	P	rojected	FY 2026
REVENUES						
Assessment levy: on-roll - gross	\$ 127,898					\$127,898
Allowable discounts (4%)	(5,116)					(5,116)
Assessment levy: on-roll - net	122,782	\$121,315	\$ 1,467	\$	122,782	122,782
Interest Income		6,841			6,841	
Total revenues	122,782	128,156	1,467		129,623	122,782
EVENDITUDES						
EXPENDITURES						
Professional & administrative	E 407		E 407		E 407	5.407
Supervisors	5,167	-	5,167		5,167	5,167
Management/accounting/recording	48,223	24,111	24,112		48,223	48,223
DSF accounting/assessment collections	5,500	2,750	2,750		5,500	5,500
Legal	10,000	809	4,500		5,309	10,000
Engineering	5,000	-	5,000		5,000	5,000
Audit	6,800	-	6,800		6,800	6,900
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	3,750	6,250		10,000	10,000
EMMA Software Service	1,000	1,000	-		1,000	1,000
Telephone	200	100	100		200	200
Postage	500	50	450		500	500
Printing & binding	500	250	250		500	500
Legal advertising	1,750	- 475	1,750		1,750	1,750
Annual special district fee	175	175	-		175	175
Insurance	6,851	6,477	-		6,477	7,787
Contingencies/bank charges Website	500	-	500		500	1,100
Hosting & maintenance	705	705			705	705
ADA compliance	210	210	-		210	210
Property appraiser & tax collector	3,836	3,634	-		3,634	3,699
Total professional & administrative	110,417	45,521	59,629		105,150	111,916
Total expenditures	110,417	45,521	59,629		105,150	111,916
Total experiultures	110,417	45,521	39,029		103,130	111,910
Excess/(deficiency) of revenues	12,365	82,635	(58,162)		24,473	10,866
over/(under) expenditures	12,000	02,000	(30,102)		24,470	10,000
over/(under) experiancies						
Fund balance - beginning (unaudited)	71,052	132,469	215,104		132,469	156,942
Fund balance - ending	71,002	102, 100	210,101		102, 100	100,012
Committed:						
3 months working capital	32,743	32,581	32,743		32,743	33,819
Unassigned	50,674	182,523	124,199		124,199	133,989
Fund balance - ending (projected)	\$ 83,417	\$215,104	\$ 156,942	\$	156,942	\$167,808

¹ \$1,000 per bond issuance.

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES

EXPENDITURES	
Professional & administrative	
Supervisors	\$ 5,167
Management/accounting/recording	48,223
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.	5 500
DSF accounting/assessment collections	5,500
Series 2018 and Series 2022 bonds	
Legal	10,000
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.	
Engineering	5,000
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.	
Audit	6,900
Statutorily required for the District to undertake an independent examination of its	
books, records and accounting procedures.	
Arbitrage rebate calculation	1,500
To ensure the District's compliance with all tax regulations, annual computations are	
necessary to calculate the arbitrage rebate liability.	
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. Wrathell,	
Hunt & Associates serves as dissemination agent.	
Trustee	10,000
Annual fee for the service provided by trustee, paying agent and registrar.	
EMMA	1,000
Disclosure Technology Services, LLC EMMA filing assistance software license	
agreement for quarterly disclosure reporting	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public	1,700
bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	173
	7 707
Insurance	7,787
The District will obtain public officials and general liability insurance.	4.400
Contingencies/bank charges	1,100
Bank charges, automated AP routing, nd other miscellaneous expenses incurred during	
the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser & tax collector	3,699
Total expenditures	\$111,916

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2018 FISCAL YEAR 2026

		Fiscal Year 2025					
	Adopted	Actual	Projected	Total	Proposed		
	Budget	through	through	Actual &	Budget		
	FY 2025	3/31/2025	9/30/2025	Projected	FY 2026		
REVENUES	A 050 070				Φ 050 070		
Assessment levy: on-roll	\$ 858,379				\$ 858,379		
Allowable discounts (4%)	(34,335)	Ф 040.070	Ф 44.0 7 0	ф 004.044	(34,335)		
Net assessment levy - on-roll Interest	824,044	\$ 812,972 28,810	\$ 11,072	\$ 824,044 28,810	824,044		
Total revenues	824,044	841,782	11,072	852,854	824,044		
Total revenues	024,044	041,702	11,072	032,034	024,044		
EXPENDITURES							
Debt service							
Principal	230,000	230,000	-	230,000	240,000		
Interest	560,225	282,509	277,716	560,225	549,356		
Property appraiser & tax collector	25,752	24,351	1,401	25,752	25,752		
Total expenditures	815,977	536,860	279,117	815,977	815,108		
Excess/(deficiency) of revenues							
over/(under) expenditures	8,067	304,922	(268,045)	36,877	8,936		
Fund balance:	04 504 400	4 500 050	4 000 070	4 500 050	4 004 007		
Beginning fund balance (unaudited)	\$1,564,198	1,588,050	1,892,972	1,588,050	1,624,927		
Ending fund balance (projected)	\$ 1,572,265	\$1,892,972	\$ 1,624,927	\$ 1,624,927	1,033,003		
Use of fund balance:							
Debt service reserve account balance (re	auired)				(800,600)		
Principal expense - November 1, 2026	quireu)				(255,000)		
Interest expense - November 1, 2026					(271,903)		
Projected fund balance surplus/(deficit) a	s of September	30. 2025			\$ 306,360		
,		,			+ 000,000		

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT SERIES 2018 AMORTIZATION SCHEDULE

					Bond
	Principal	Coupon Rate	Interest	Debt Service	Balance
11/01/25	240,000.00	4.625%	277,453.13	517,453.13	10,540,000.00
05/01/26			271,903.13	271,903.13	10,540,000.00
11/01/26	255,000.00	4.625%	271,903.13	526,903.13	10,285,000.00
05/01/27			266,006.25	266,006.25	10,285,000.00
11/01/27	265,000.00	4.625%	266,006.25	531,006.25	10,020,000.00
05/01/28			259,878.13	259,878.13	10,020,000.00
11/01/28	275,000.00	4.625%	259,878.13	534,878.13	9,745,000.00
05/01/29			253,518.75	253,518.75	9,745,000.00
11/01/29	290,000.00	5.125%	253,518.75	543,518.75	9,455,000.00
05/01/30			246,087.50	246,087.50	9,455,000.00
11/01/30	305,000.00	5.125%	246,087.50	551,087.50	9,150,000.00
05/01/31			238,271.88	238,271.88	9,150,000.00
11/01/31	320,000.00	5.125%	238,271.88	558,271.88	8,830,000.00
05/01/32			230,071.88	230,071.88	8,830,000.00
11/01/32	335,000.00	5.125%	230,071.88	565,071.88	8,495,000.00
05/01/33			221,487.50	221,487.50	8,495,000.00
11/01/33	355,000.00	5.125%	221,487.50	576,487.50	8,140,000.00
05/01/34			212,390.63	212,390.63	8,140,000.00
11/01/34	370,000.00	5.125%	212,390.63	582,390.63	7,770,000.00
05/01/35			202,909.38	202,909.38	7,770,000.00
11/01/35	390,000.00	5.125%	202,909.38	592,909.38	7,380,000.00
05/01/36			192,915.63	192,915.63	7,380,000.00
11/01/36	410,000.00	5.125%	192,915.63	602,915.63	6,970,000.00
05/01/37			182,409.38	182,409.38	6,970,000.00
11/01/37	430,000.00	5.125%	182,409.38	612,409.38	6,540,000.00
05/01/38			171,390.63	171,390.63	6,540,000.00
11/01/38	455,000.00	5.125%	171,390.63	626,390.63	6,085,000.00
05/01/39			159,731.25	159,731.25	6,085,000.00
11/01/39	480,000.00	5.250%	159,731.25	639,731.25	5,605,000.00
05/01/40			147,131.25	147,131.25	5,605,000.00
11/01/40	505,000.00	5.250%	147,131.25	652,131.25	5,100,000.00
05/01/41			133,875.00	133,875.00	5,100,000.00

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT SERIES 2018 AMORTIZATION SCHEDULE

					Bond
	Principal	Coupon Rate	Interest	Debt Service	Balance
11/01/41	530,000.00	5.250%	133,875.00	663,875.00	4,570,000.00
05/01/42			119,962.50	119,962.50	4,570,000.00
11/01/42	555,000.00	5.250%	119,962.50	674,962.50	4,015,000.00
05/01/43			105,393.75	105,393.75	4,015,000.00
11/01/43	585,000.00	5.250%	105,393.75	690,393.75	3,430,000.00
05/01/44			90,037.50	90,037.50	3,430,000.00
11/01/44	615,000.00	5.250%	90,037.50	705,037.50	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	10.780.000.00		8.067.246.97	18.847.246.97	

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2022 FISCAL YEAR 2026

		Fisca	Fiscal Year 2025								
	Adopted	Actual	Projected	Total	Proposed						
	Budget	through	through	Actual &	Budget						
	FY 2025	3/31/2025	9/30/2025	Projected	FY 2026						
REVENUES											
Assessment levy: on-roll	\$ 786,266	;			\$ 786,266						
Allowable discounts (4%)	(31,451)			(31,451)						
Net assessment levy - on-roll	754,815	\$ 745,795	\$ 9,020	\$ 754,815	754,815						
Interest		10,651	-	10,651	-						
Total revenues	754,815	756,446	9,020	765,466	754,815						
EXPENDITURES											
Debt service											
Principal	170,000	-	170,000	170,000	175,000						
Interest	564,131	282,066	282,065	564,131	556,694						
Property appraiser & tax collector	23,588	22,339	1,249	23,588	23,588						
Total expenditures	757,719	304,405	453,314	757,719	755,282						
Excess/(deficiency) of revenues											
over/(under) expenditures	(2,904	452,041	(444,294)	7,747	(467)						
Fund balance:											
Beginning fund balance (unaudited)	694,403	540,755	992,796	540,755	548,502						
Ending fund balance (projected)	\$ 691,499	\$ 992,796	\$ 548,502	\$ 548,502	548,035						
Use of fund balance:											
Debt service reserve account balance (r	equired)				(183,043)						
Interest expense - November 1, 2026	- 1/				(274,519)						
Projected fund balance surplus/(deficit)	as of Septembe	er 30, 2026			\$ 90,473						

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2022

					Bond
	Principal	Coupon Rate	Interest	Debt Service	Balance
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

					Bond
	Principal	Coupon Rate	Interest	Debt Service	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	10,215,000.00		9,773,281.46	19,988,281.46	

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON PROJECTED FISCAL YEAR 2026 ASSESSMENTS

On-Roll Assessments - Series 2018 Bond Units									
			F	Fisca	l Year 2025				
	•		O&M		DS		Total		Total
		Ass	essment	Ass	sessment	Ass	sessment	Ass	sessment
	Units	р	er Unit	p	er Unit	þ	er Unit	ŗ	er 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									
			Fiscal Year 2025 Fisc						
		(O&M DS Total						Total
		Ass	Assessment Assessment Assessment				Assessment		
	Units	р	er Unit	p	er Unit	þ	er Unit	ŗ	oer 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 - Series 2022 Units									
		Fiscal Year 2025							al Year 2024
		(O&M DS Total						Total
		Ass	Assessment Assessment Assessment					As	sessment
	Units	р	er Unit	p	er Unit	ŗ	er Unit	ŗ	oer 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								

RESOLUTION 2025-08 [FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Brookstone Community Development District ("District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Manatee County, Florida ("County"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2026"), the Board of Supervisors ("Board") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("Adopted Budget"), attached hereto as Exhibit A; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("Assessment Roll").

2. OPERATIONS AND MAINTENANCE ASSESSMENTS.

a. Benefit Findings. The provision of the services, facilities, and operations as described in Exhibit A confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in Exhibit A and Exhibit B and is hereby found to be fair and reasonable.

- b. O&M Assessment Imposition. Pursuant to Chapter 190, Florida Statutes, a special assessment for operations and maintenance ("O&M Assessment(s)") is hereby levied and imposed on benefitted lands within the District and in accordance with Exhibit A and Exhibit B. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
- **c. Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.
- 3. DEBT SERVICE SPECIAL ASSESSMENTS. The District's Board hereby certifies for collection the FY 2026 installment of the District's previously levied debt service special assessments ("Debt Assessments," and together with the O&M Assessments, the "Assessments") in accordance with this Resolution and as further set forth in Exhibit A and Exhibit B, and hereby directs District staff to effect the collection of the same.
- 4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes,* the District is authorized to collect and enforce the Assessments as set forth below.
 - a. Tax Roll Assessments. To the extent indicated in Exhibit A and Exhibit B, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "Tax Roll Property" identified in Exhibit B shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, Florida Statutes ("Uniform Method"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - **b.** Future Collection Methods. The District's decision to collect Assessments by any particular method e.g., on the tax roll or by direct bill does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- 5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B,** is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.
- 6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7.	EFFECTIVE DATE.	This Resolution shall take effect upon the passage and adoption of this
Resolution by t	he Board.	

PASSED AND ADOPTED THIS 8TH DAY OF AUGUST, 2025.

ATTEST:		BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT
Secretary/As	ssistant Secretary	By:
Exhibit A: Exhibit B:	Budget Assessment Roll	



Brookstone Community Development District FINANCIAL STATEMENTS September 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors Brookstone Community Development District Manatee County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Brookstone Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, and design and perform audit procedures responsive to those risks.
 Such procedures include examining, on a test basis, evidence regarding the amounts and
 disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the District's internal control. Accordingly, no such
 opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budget to actual comparison information on pages 4 - 8 and 25 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our

inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

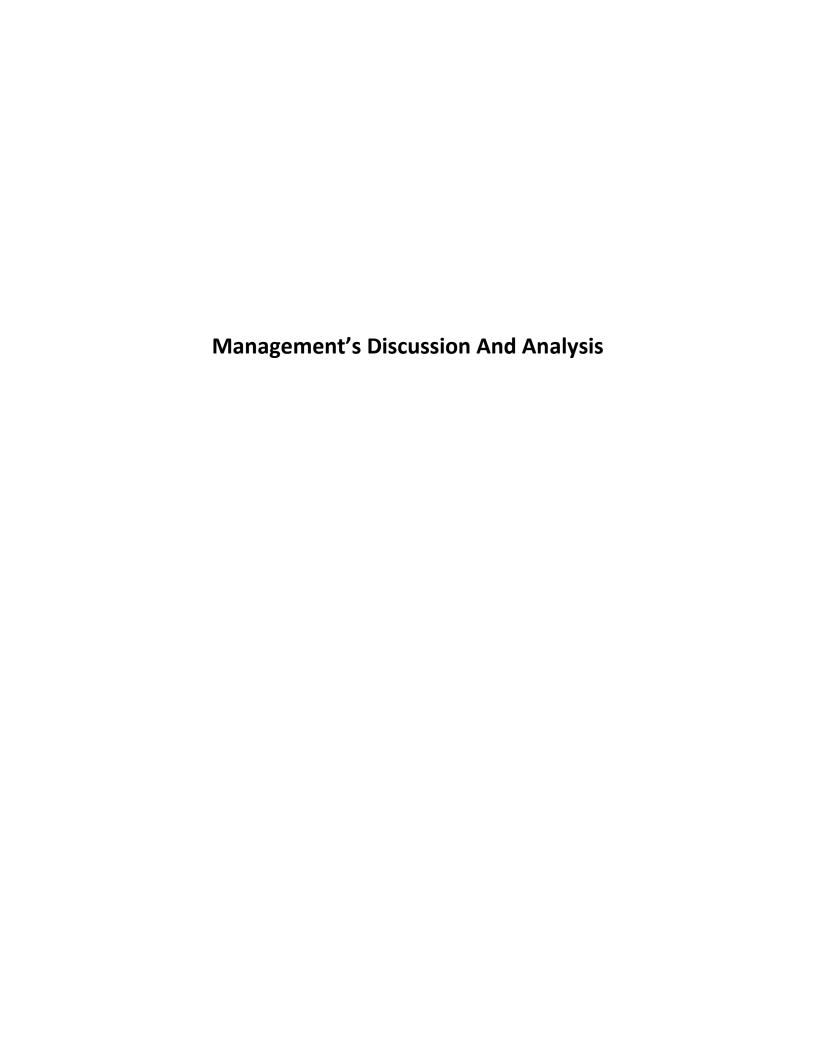
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 30, 2025



Our discussion and analysis of the Brookstone Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- At September 30, 2024, the assets of the District exceeded its liabilities by approximately \$1.4 million.
- During the fiscal year ended September 30, 2024, the District incurred interest expenditures totaling approximately \$1.14 million, and repaid approximately \$410,000 of outstanding long-term principal.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 9-10 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 11. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 5. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 6. The fund financial statements begin on page 11 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

Governmental funds – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

September 30,	2024	2023	Change		
Assets			_		
Current and other assets	\$ 2,282,856	\$ 4,089,229	\$ (1,806,373)		
Capital assets, net	21,041,674	19,419,565	1,622,109		
Total assets	\$ 23,324,530	\$ 23,508,794	\$ (184,264)		
Liabilities					
Current liabilities	\$ 891,635	\$ 903,683	\$ (12,048)		
Other liabilities	20,984,869	21,410,000	(425,131)		
Total liabilities	21,876,504	22,313,683	(437,179)		
Net position					
Net investment in capital assets	640,448	501,512	138,936		
Restricted for:					
Debt service	673,780	560,559	113,221		
Capital projects	970	65,739	(64,769)		
Unrestricted	132,828	67,301	65,527		
Total net position	1,448,026	1,195,111	252,915		
Total liabilities and net position	\$ 23,324,530	\$ 23,508,794	\$ (184,264)		

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2024, both total assets and total liabilities decreased by approximately \$185,000 and \$435,000, respectively, from the prior fiscal year. The decrease in assets relates to depreciation of capital assets, and the decrease in liabilities is primarily due to the repayment of outstanding long-term principal.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

For the year ended September 30,	2024			2023	Change
Revenue:					_
Program revenue:					
Charges for services	\$	1,706,586	\$	1,654,818	\$ 51,768
Grants and contributions		212,914		148,795	64,119
Total revenue		1,931,510		1,803,613	127,897
Expenses:					
General government		123,568		99,788	23,780
Bond issuance costs		-		5,725	(5,725)
Unallocated depreciation		419,762		383,761	36,001
Interest		1,135,265		1,135,842	(577)
Total expenses		1,678,595		1,625,116	53,479
Change in net position		252,915		178,497	74,418
Net position, beginning of year		1,195,111		1,016,614	178,497
Net position, end of year	\$	1,448,026	\$	1,195,111	\$ 252,915

For more detailed information, see the accompanying Statement of Activities.

During the fiscal year ended September 30, 2024, both total revenue and expenses increased by approximately \$130,000 and \$55,000, respectively, from the prior fiscal year. The increase in revenue is primarily due to an increase in budgeted special assessments. The increase in expenses is primarily due to additional depreciation as more infrastructure is completed and placed in service. The overall result was a \$252,915 increase in net position for fiscal year 2024.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 11) reported a combined fund balance of approximately \$2.26 million, which is a decrease from last year's balance that totaled approximately \$4.05 million. Significant transactions are discussed below.

- During the fiscal year ended September 30, 2024, the District incurred interest expenditures totaling approximately \$1.14 million, and repaid approximately \$410,000 of outstanding long-term principal.
- During the fiscal year ended September 30, 2024, the District incurred capital outlay expenditures totaling approximately \$2.04 million.

The overall decrease in fund balance for the year ended September 30, 2024 totaled approximately \$1.79 million.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 25.

The District experienced favorable variances in revenue and expenditures in the amounts of \$12,367 and \$25,722, respectively, compared to the budget. The variance in revenue occurred as a result of interest received by the District in the current year. The variance in expenditures occurred primarily because the District incurred fewer general government expenditures than anticipated, such as trustee fees, legal fees and legal advertising.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had approximately \$21.0 million invested in capital assets. This amount represents an increase of approximately \$1.6 million over the fiscal year 2023 total. A listing of capital assets by major category for the current and prior year is as follows:

September 30,	2024 2023	Change
Capital assets not being depreciated	\$ 7,092,296 \$ 8,290,486 \$	(1,198,190)
Capital assets being depreciated	14,752,901 11,512,840	3,240,061
		_
Total, prior to depreciation	21,845,197 19,803,326	2,041,871
Accumulated depreciation	(803,523) (383,761)	(419,762)
Net capital assets	\$ 21,041,674 \$ 19,419,565 \$	1,622,109

More information about the District's capital assets is presented in Note 4 to the financial statements.

Debt

At September 30, 2024, the District had approximately \$21.4 million of bonds outstanding. This amount represents a decrease of approximately \$410,000 from the fiscal year 2023 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

September 30,	2024	2023	Change
Special Assessment Revenue Bonds:			
Series 2018 bonds	\$ 10,999,869	\$ 11,250,000	\$ (250,131)
Series 2022 bonds	10,385,000	10,545,000	(160,000)
Total	\$ 21,384,869	\$ 21,795,000	\$ (410,131)

More information about the District's long-term debt is presented in Note 5 to the financial statements.

FUTURE FINANCIAL FACTORS

Brookstone Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2024 were established to provide for the operations of the District as well as the necessary debt service requirements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Brookstone Community Development District's management company, Wrathell, Hunt & Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.



Brookstone Community Development District Statement of Net Position

September 30,	2024
	Governmental
	Activities
Assets	
Cash and cash equivalents	\$ 150,545
Investments	2,126,012
Assessments receivable	6,299
Capital assets:	
Not being depreciated	7,092,296
Depreciable, net	13,949,378
Total assets	23,324,530
Liabilities	
Accounts payable	8,613
Contracts payable	2,013
Accrued interest payable	471,024
Due to developer	9,985
Non-current liabilities:	
Due within one year	400,000
Due in more than one year	20,984,869
Total liabilities	21,876,504
Net position	
Net investment in capital assets	640,448
Restricted for:	
Debt service	673,780
Capital projects	970
Unrestricted	132,828
Total net position	\$ 1,448,026

Brookstone Community Development District Statement of Activities

For the year ended September 30	,					2024				
					Pro	ogram Revenu	<u>e</u>		Re (et (Expense) evenue and Changes in et Position
Functions/Programs		Expenses	C	Charges for Services		Operating Grants and Contributions	_	Capital Grants and Intributions		overnmental Activities
Primary government: Governmental activities:		•								
General government Unallocated depreciation Interest	\$	(123,568) (419,762) (1,135,265)		123,139 - 1,583,447	\$	- - 129,116	\$	7,682 - 76,116	\$	7,253 (419,762) 653,414
Total governmental activities	\$	(1,678,595)	\$	1,706,586	\$	129,116	\$	83,798	•	240,905
General revenues Interest and other revenues									12,010	
	Ch	Change in net position							252,915	
	Ne	t position - b	egir	nning of year	•					1,195,111
	Ne	t position - e	nd (of year					\$	1,448,026

Brookstone Community Development District Balance Sheet – Governmental Funds

September 30,	2024							
								Total
						Capital	Go	vernmental
		General	D	ebt Service		Projects		Funds
Assets								
Cash and cash equivalents	\$	150,545	\$	-	\$	-	\$	150,545
Investments		-		2,123,029		2,983		2,126,012
Accounts receivable		881		5,418		-		6,299
Due from other funds		-		359		-		359
Total assets	\$	151,426	\$	2,128,806	\$	2,983	\$	2,283,215
	-	· · · · · · · · · · · · · · · · · · ·		<u> </u>		<u> </u>		
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$	8,613	\$	-	\$	-	\$	8,613
Contracts payable		-		-		2,013		2,013
Due to other funds		359		-		-		359
Due to developer		9,985		-		-		9,985
Total liabilities		18,957		-		2,013		20,970
Fund halanaa								
Fund balances Restricted for debt service				2 120 000				2 120 000
		-		2,128,806		070		2,128,806
Restricted for capital projects		422.460		-		970		970
Unassigned		132,469		- 2 4 2 0 0 0 0				132,469
Total fund balances		132,469		2,128,806		970		2,262,245
Total liabilities and fund balances	\$	151,426	\$	2,128,806	\$	2,983	\$	2,283,215

Brookstone Community Development District Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

September 30,	2024
Total fund balances, governmental funds	\$ 2,262,245
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	21,041,674
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level statements.	(21,855,893)
Total net position - governmental activities	\$ 1,448,026

Brookstone Community Development District Statement of Revenue, Expenditures and Changes in Fund Balances – Governmental Funds

For the year ended September 30,	2024							
								Total
						Capital	Go	vernmental
		General	D	ebt Service		Projects		Funds
Revenue								
Assessments	\$	123,139	\$	1,583,447	\$	7,682	\$	1,714,268
Prepayment revenue		-		16,228		-		16,228
Interest		12,010		112,888		76,116		201,014
Total revenue		135,149		1,712,563		83,798		1,931,510
Expenditures								
· Current:								
General government		87,356		36,212		_		123,568
Debt service:		,		•				,
Principal		_		410,131		-		410,131
Interest		-		1,141,815		-		1,141,815
Capital outlay		-		-		2,041,871		2,041,871
Total expenditures		87,356		1,588,158		2,041,871		3,717,385
Excess (deficit) of revenue								
over expenditures		47,793		124,405	(1,958,073)		(1,785,875)
Other Financing Sources (Uses)								
Transfers in		_		-		183,043		183,043
Transfers out		_		(183,043)		-		(183,043)
Total other financing sources (uses)		-		(183,043)		183,043		-
Net change in fund balances		47,793		(58,638)	(1,775,030)		(1,785,875)
Fund balances, beginning of year		84,676		2,187,444		1,776,000		4,048,120
Fund balances, end of year	\$	132,469	\$	2,128,806	\$	970	\$	2,262,245

Brookstone Community Development District Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the year ended September 30,	2024
Net change in fund balances - governmental funds	\$ (1,785,875)
Capital outlay, reported as expenditures in the governmental funds, is shown as capital assets on the Statement of Net Position.	2,041,871
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(419,762)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	410,131
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	6,550
Change in net position of governmental activities	\$ 252,915

NOTE 1: NATURE OF ORGANIZATION

The Brookstone Community Development District (the "District") was established on January 26, 2016 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Manatee County Ordinance No. 16-04. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors ("Board"), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. All five of the Supervisors are currently affiliated with the Subsequent Developer of the community (see Note 9). The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

- 1. Assessing and levying assessments.
- 2. Approving budgets.
- 3. Exercising control over facilities and properties.
- 4. Controlling the use of funds generated by the District.
- 5. Approving the hiring and firing of key personnel.
- 6. Financing improvements.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2024, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities, operation and maintenance. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

<u>General Fund</u> – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

<u>Debt Service Fund</u> – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

<u>Capital Projects Fund</u> – The Capital Projects Fund is used to account for the financial resources to be used in the acquisition or construction of major infrastructure within the District.

For the year ended September 30, 2024, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3).

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligations of the U.S. Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of 2 years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment of the primary government, once placed into service, will be depreciated using the straight-line method over the estimated useful lives.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes include a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2024.

In addition to liabilities, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2024.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants. For financial statement presentation purposes, the District has included bonds payable totaling approximately \$673,780 as part of the calculation of net position restricted for debt service. These amounts represent unspent proceeds from the District's bonds payable issuances.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Subsequent Events

Management has evaluated subsequent events through the date the financial statement were available to be issued, June 30, 2025, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

NOTE 3: INVESTMENTS

All investments held at September 30, 2024 consist of money market funds in which shares are owned in the fund rather than the underlying investments. In accordance with GASB 72, *Fair Value Measurement and Application*, these amounts are reported at amortized cost.

The following is a summary of the District's investments:

September 30,	2024	Credit Risk	Maturities
Short-term Money Market Funds	\$ 2,126,012	S&P AAAm	45 days

Concentration risk – The District's investment policy requires diversification, but does not specify limits on types of investments.

NOTE 3: INVESTMENTS (Continued)

Custodial credit risk – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2024, none of the investments listed above are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Interest rate risk — The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

NOTE 4: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2024.

	ı	Beginning		Disposals/	Ending
		Balance	Additions	Transfers	Balance
Governmental Activities:					_
Capital assets not being depreciated					
Infrastructure under construction	\$	8,290,486	\$ 2,041,871	\$ (3,240,061)	\$ 7,092,296
Total capital assets, not being depreciated		8,290,486	2,041,871	(3,240,061)	7,092,296
Capital assets being depreciated					
Infrastructure		11,512,840	-	3,240,061	14,752,901
Total capital assets, being depreciated		11,512,840	-	3,240,061	14,752,901
Less accumulated depreciation					
Infrastructure - drainage system		92,559	92,559	-	185,118
Infrastructure - entrance features		44,678	44,678	-	89,356
Infrastructure - Phase 3 stormwater		-	36,001	-	36,001
Infrastructure - landscaping and irrigation		137,551	137,551	-	275,102
Infrastructure - parks and recreation		44,694	44,694	-	89,388
Infrastructure - street and entry lighting		64,279	64,279	-	128,558
Total accumulated depreciation		383,761	419,762	-	803,523
Total capital assets, being depreciated, net		11,129,079	(419,762)	3,240,061	13,949,378
Governmental activities capital assets, net	\$	19,419,565	\$ 1,622,109	\$ -	\$ 21,041,674

NOTE 4: CAPITAL ASSETS (Continued)

The District issued the Series 2018 Bonds during fiscal year 2018 to fund a portion of the 2018 Project. The 2018 Project (Phase I) is estimated to cost approximately \$23.1 million, of which approximately \$12.4 million was funded by the Series 2018 Bonds. The Developer funded the remaining portion of the 2018 Project, which was completed during fiscal year 2022. The District issued the Series 2022 bonds during the prior fiscal year to finance the acquisition of infrastructure associated with the remaining land in the District (Phase II).

NOTE 5: BONDS PAYABLE

On February 8, 2018, the District issued \$14,300,000 of Special Assessment Revenue Bonds, Series 2018 consisting of \$1,225,000 2018 Term Bonds due November 1, 2023 with a fixed interest rate of 3.875%, \$1,505,000 2018 Term Bonds due November 1, 2028 with a fixed interest rate of 4.625%, \$4,355,000 2018 Term Bonds due May 1, 2038 with a fixed interest rate of 5.125%, and \$7,215,000 2018 Term Bonds due May 1, 2048 with a fixed interest rate of 5.25%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2018 Bonds is to be paid serially commencing November 1, 2019 through November 1, 2048. The Series 2018 Bonds are subject to optional redemption beginning November 1, 2031 and to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

On September 13, 2022, the District issued \$10,700,000 of Special Assessment Revenue Bonds, Series 2022 consisting of \$845,000 2022 Term Bonds due May 1, 2027 with a fixed interest rate of 4.375%, \$1,075,000 2022 Term Bonds due May 1, 2032 with a fixed interest rate of 4.75%, \$3,195,000 2022 Term Bonds due May 1, 2042 with a fixed interest rate of 5.5%, and \$5,585,000 2022 Term Bonds due May 1, 2052 with a fixed interest rate of 5.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2022 Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052. The Series 2022 Bonds are subject to optional redemption beginning May 1, 2032 and to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the debt service requirements. The District is in compliance with the requirements of the Bond Indentures.

The Bond Indentures require that the District maintain adequate funds in the reserve accounts to meet the debt service reserve requirements as defined in the Indentures. These requirements have been met for the fiscal year ended September 30, 2024.

NOTE 5: BONDS PAYABLE (Continued)

Long-term liability activity for the year ended September 30, 2024, was as follows:

	Beginning					Ending	Dı	ue Within
	Balance	Addition	S	Re	eductions	Balance	C	ne Year
Governmental Activities								
Bonds Payable:								
Series 2018	\$11,250,000	\$	-	\$	(250,131)	\$ 10,999,869	\$	230,000
Series 2022	10,545,000		-		(160,000)	10,385,000		170,000
	\$ 21,795,000	\$	-	\$	(410,131)	\$ 21,384,869	\$	400,000

At September 30, 2024, the scheduled debt service requirements on long-term debt were as follows:

					٦	Γotal Debt	
For the year ending September 30,	Principal			Interest		Service	
2025	\$	400,000	\$	1,125,137	\$	1,525,137	
2026		415,000		1,106,832		1,521,832	
2027		440,000		1,087,729		1,527,729	
2028		460,000		1,067,609		1,527,609	
2029		480,000		1,045,859		1,525,859	
2030 - 2034		2,785,000		4,842,659		7,627,659	
2035 - 2039		3,600,000		4,025,650		7,625,650	
2040 - 2044		4,695,000		2,940,294		7,635,294	
2045 - 2049		6,094,869		1,505,906		7,600,775	
2050 - 2052		2,015,000		230,906		2,245,906	
	\$ 2	1,384,869	\$	18,978,581	\$	40,363,450	

NOTE 6: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. There have been no settled claims since the District was established.

NOTE 7: MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 8: RELATED PARTY TRANSACTIONS

A significant portion of the District's activity is dependent upon the continued involvement of the Subsequent Developer, DR Horton, the loss of significant involvement could have a material adverse effect on the District's operations.

At September 30, 2024, the District owed the previous Developer \$5,649 related to an overpayment of fiscal year 2019 expenditures and DR Horton \$4,336 for overpayment of prior year expenditures, which is reported as due to developer on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds.

NOTE 9: COMMITMENTS

In November 2017, the District entered into an interlocal agreement with Fieldstone Community Development District ("Fieldstone"), an adjoining district, related to roadway and utility improvements that will benefit both districts. In January 2018, the agreement was amended to clarify that the District's proportionate share of these improvement costs will not exceed \$2.5 million.

Required Supplemental Information (Other Than MD&A)

Brookstone Community Development District Budget to Actual Comparison Schedule – General Fund

For the year ended September 30,	2024							
	Original and Final Budget			Actual Amounts		Variance with Final Budget		
Revenue						_		
Assessments	\$	122,782	\$	123,139	\$	357		
Interest		-		12,010		12,010		
Total revenue		122,782		135,149		12,367		
Expenditures								
General government		113,078		87,356		25,722		
Total expenditures		113,078		87,356		25,722		
Excess of revenue over expenditures	\$	9,704	\$	47,793	\$	38,089		



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Brookstone Community Development District
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Brookstone Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 30, 2025



Carr, Riggs & Ingram 189 Eglin Parkway NE 2nd Floor Fort Walton Beach, FL 32548

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MANAGEMENT LETTER

To the Board of Supervisors Brookstone Community Development District Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Brookstone Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 30, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those report, which are dated June 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Brookstone Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$67,444.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted general fund budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Brookstone Community Development District reported:

a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$1,406 to \$1,842 per residential unit.

- b. The total amount of special assessments collected by or on behalf of the District as \$1,706,586.
- c. The total amount of outstanding bonds issued by the district as \$21,384,869.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Parr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 30, 2025



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INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Supervisors Brookstone Community Development District Manatee County, Florida

We have examined Brookstone Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2024. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and performed the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 30, 2025

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

WHEREAS, the District's Auditor, Carr, Riggs & Ingram, LLC, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Statements for Fiscal Year 2024;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT;

- 1. The Audited Financial Statements for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
- 2. A verified copy of said Audited Financial Statements for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 8th day of August, 2025.

ATTEST:	BROOKSTONE COMMUNITY
	DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT

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BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT Performance Measures/Standards & Annual Reporting Form October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) <u>regular</u> Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes □ No □

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes □ No □

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes □ No □

2. <u>INFRASTRUCTURE AND FACILITIES MAINTENANCE</u>

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes □ No □

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes □ No □

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes □ No □

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes □ No □

District Manager	Chair/Vice Chair, Board of Supervisors
Print Name	Print Name
Date	 Date

10 CONSENT AGENDA

UNAUDITED FINANCIAL STATEMENTS

BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2025

	General Fund	Debt Service Fund Series 2018	Debt Service Fund Series 2022	Capital Projects Fund 2018	Capital Projects Fund 2022	Total Governmental Funds
ASSETS Cash	шишшш	c	c	Φ.	¢.	ф 040.00 <i>E</i>
*	#######	\$ -	\$ -	\$ -	\$ -	\$ 219,935
Investments Revenue		000 600	272.470			4 470 770
Reserve	-	800,600	372,170	-	-	1,172,770
	-	838,668	183,043	-	-	1,021,711
Prepayment	-	1,096	-	- 1 00E	- 70	1,096
Construction	-	- 	- - 115	1,005	72	1,077
Due from general fund Total assets	#######	5,608 \$1,645,972	5,145 \$ 560,358	\$ 1,005	\$ 72	10,753
Total assets	************	\$1,045,972	\$ 500,556	\$ 1,005	\$ 72	\$ 2,421,342
LIABILITIES AND FUND BALANCES Liabilities:						
Due to developer	9,985	-	-	-	-	9,985
Due to debt service fund 2018	5,608	-	-	-	-	5,608
Due to debt service fund 2022	5,145					5,145
Total liabilities	20,738		_		_	20,738
Fund balances: Restricted for: Debt service	_	1,645,972	560,358	_	_	2,206,330
Committed:		.,0.0,0.=	333,333			_,0,000
3 months working capital	32,743	_	_	_	_	32,743
Unassigned	166,454	_	_	1,005	72	167,531
Total fund balances	199,197	1,645,972	560,358	1,005	72	2,406,604
Total liabilities and fund balances	#######	\$1,645,972	\$ 560,358	\$ 1,005	\$ 72	\$ 2,427,342

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE PERIOD ENDED JUNE 30, 2025

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 863	\$ 123,203	\$ 122,782	100%
Interest and miscellaneous		8,257		N/A
Total revenues	863	131,460	122,782	107%
EXPENDITURES				
Professional & administrative				
Supervisors	-	-	5,167	0%
Management/accounting/recording	4,019	36,167	48,223	75%
DSF accounting/assessment collections	458	4,125	5,500	75%
Legal	504	1,424	10,000	14%
Engineering	-	-	5,000	0%
Audit	-	-	6,800	0%
Arbitrage rebate calculation	-	500	1,500	33%
Dissemination agent	167	1,500	2,000	75%
EMMA software service	-	1,000	1,000	100%
Trustee	4,331	8,081	10,000	81%
Telephone	17	150	200	75%
Postage	-	50	500	10%
Printing & binding	42	375	500	75%
Legal advertising	-	105	1,750	6%
Annual special district fee	-	175	175	100%
Insurance	-	6,477	6,851	95%
Contingencies/bank charges	-	-	500	0%
Website			000	0,0
Hosting	_	705	705	100%
ADA compliance	_	210	210	100%
Total professional & administrative	9,538	61,044	106,581	57%
Total professional & administrative		01,044	100,301	31 70
Other fees & charges				
Property appraiser & tax collector	24	3,688	3,836	96%
Total other fees & charges	24	3,688	3,836	96%
Total expenditures	9,562	64,732	110,417	59%
Excess/(deficiency) of revenues				
over/(under) expenditures	(8,699)	66,728	12,365	
Fund balances - beginning	207,896	132,469	71,052	
Assigned:	, -	,	,	
Committed:				
3 months working capital	32,743	32,743	32,743	
Unassigned	166,454	166,454	50,674	
Fund balances - ending	\$ 199,197	\$ 199,197	\$ 83,417	
- -				

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES DEBT SERVICE FUND SERIES 2018 FOR THE PERIOD ENDED JUNE 30, 2025

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 5,782	\$ 825,621	\$ 824,044	100%
Interest	5,409	46,712		N/A
Total revenues	11,191	872,333	824,044	106%
EXPENDITURES				
Debt service				
Principal	-	230,000	230,000	100%
Interest		559,700	560,225	100%
Total debt service		789,700	790,225	100%
Other fees & charges				
Property appraiser & tax collector	174	24,711	25,752	96%
Total other fees and charges	174	24,711	25,752	96%
Total expenditures	174	814,411	815,977	100%
Excess/(deficiency) of revenues				
over/(under) expenditures	11,017	57,922	8,067	
Fund balances - beginning	1,634,955	1,588,050	1,564,198	
Fund balances - ending	\$1,645,972	\$1,645,972	\$1,572,265	

BROOKSTONE COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES DEBT SERVICE FUND SERIES 2022 FOR THE PERIOD ENDED JUNE 30, 2025

	Current	Year To		% of
	Month	Date	Budget	Budget
REVENUES				
Assessment levy: on-roll	\$ 5,304	\$ 757,399	\$ 754,815	100%
Interest	1,814	19,004	<u> </u>	N/A
Total revenues	7,118	776,403	754,815	103%
EXPENDITURES				
Debt service				
Principal		- 170,000	170,000	100%
Interest		564,131	564,131	100%
Total debt service		734,131	734,131	100%
Other fees & charges				
Property appraiser & tax collector	159	22,669	23,588	96%
Total other fees and charges	159	22,669	23,588	96%
Total expenditures	159	756,800	757,719	100%
Excess/(deficiency) of revenues				
over/(under) expenditures	6,959	19,603	(2,904)	
Fund balances - beginning	553,399	540,755	694,403	
Fund balances - ending	\$ 560,358	\$ 560,358	\$ 691,499	

BROOKSTONE

COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES CAPITAL PROJECTS FUND SERIES 2018 FOR THE PERIOD ENDED JUNE 30, 2025

	Current Month		-	Year to Date	
REVENUES					
Interest	\$	3	\$	35	
Total revenues		3		35	
EXPENDITURES		_		_	
Total expenditures					
Net change in fund balances		3		35	
Fund balances - beginning		1,002		970	
Fund balances - ending	\$	1,005	\$	1,005	

BROOKSTONE

COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES CAPITAL PROJECTS FUND SERIES 2022 FOR THE PERIOD ENDED JUNE 30, 2025

	Curre Mont		 ır To ate
REVENUES			
Interest	\$		\$ 72
Total revenues			72
EXPENDITURES			
Total expenditures		-	
Net change in fund balances		-	72
Fund balances - beginning		72	
Fund balances - ending	\$	72	\$ 72

MINUTES

DRAFT

1 2 3 4	MINUTES OF BROOKST COMMUNITY DEVELO	TONE				
5	The Board of Supervisors of the Brooksto	one Community Development District held a				
6	Regular Meeting on May 2, 2025 at 11:0	00 a.m., at the Country Inn & Suites,				
7	Bradenton/Lakewood Ranch, 5610 Manor Hill Land	e, Bradenton, Florida 34203.				
8						
9 10	Present:					
11	Hal Lutz	Vice Chair				
12	Greg Mundell	Assistant Secretary				
13 14	Peter Eduardo	Assistant Secretary				
15 16	Also present:					
17	Kristen Thomas	District Manager				
18 19 20	Tucker Mackie (via telephone)	District Counsel				
21 22	FIRST ORDER OF BUSINESS	Call to Order/Roll Call				
23	Ms. Thomas called the meeting to order at 11:28 a.m. Supervisors Lutz, Mundell and					
24 25	Eduardo were present. Supervisor Sifonte was not	present. One seat was vacant.				
26 27	SECOND ORDER OF BUSINESS	Public Comments				
28	No members of the public spoke.					
29						
30 31 32	THIRD ORDER OF BUSINESS	Acceptance of Resignation of Christine Sifonte [Seat 2]				
33 34	On MOTION by Mr. Lutz and seconded by Mr. Mundell, with all in favor, the resignation of Christine Sifonte from Seat 2, was accepted.					
35 36 37 38 39	FOURTH ORDER OF BUSINESS	Consider Appointment to Fill Unexpired Term of Seat 2; Term Expires November 2026				

40 41		Mr. Lutz nominated Michelle Faro to fill	Seat 2. No other nominations were made.			
42 43		On MOTION by Mr. Lutz and seconded	by Mr. Mundell, with all in favor, the			
44 45 46		appointment of Michelle Faro to fill Sea	•			
47	•	Administration of Oath of Office to	Appointed Supervisor (the following to be			
48		provided under separate cover)				
49		The Oath of Office will be administered t	to Ms. Faro at or before the next meeting.			
50	A.	Required Ethics Training and Disclosure	Filing			
51		Sample Form 1 2023/Instructions				
52	B.	Membership, Obligations and Responsi	bilities			
53	C.	Guide to Sunshine Amendment and Coo	de of Ethics for Public Officers and Employees			
54	D.	Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local				
55		Public Officers				
56						
57 58 59 60 61 62 63	FIFTH	No. Thomas presented Resolution 2025-	Consideration of Resolution 2025-01 Declaring a Vacancy in Seat 1 and Seat 3 of the Board of Supervisors Pursuant to Section 190.006(3)(B), Florida Statutes and Providing an Effective Date 01.			
64		•				
65 66 67 68		Resolution 2025-01, Declaring a Vacan	d by Mr. Mundell, with all in favor, the cy in Seat 1 and Seat 3 of the Board of D6(3)(B), Florida Statutes; and Providing			
69 70 71 72 73 74 75	SIXTI	I ORDER OF BUSINESS	Consider Appointment of Qualified Electors to Fill Vacancies in Seat 1, Seat 3 [Terms Expire November 2028] and Seat 4 [Term Expire November 2026]			

Electing and Removing Officers District and Providing for an Effective Ms. Thomas presented Resolution 2025-02. Mr. Lutz nominated the following: Chair Hal Lutz Vice Chair Peter Eduardo Assistant Secretary Greg Mundell	025-02, of the
79 SEVENTH ORDER OF BUSINESS 80 Electing and Removing Officers 81 District and Providing for an Effective 82 83 Ms. Thomas presented Resolution 2025-02. Mr. Lutz nominated the following: 84 Chair Hal Lutz 85 Vice Chair Peter Eduardo 86 Assistant Secretary Greg Mundell	of the
79 SEVENTH ORDER OF BUSINESS 80 Electing and Removing Officers 81 District and Providing for an Effective 82 83 Ms. Thomas presented Resolution 2025-02. Mr. Lutz nominated the following: 84 Chair Hal Lutz 85 Vice Chair Peter Eduardo 86 Assistant Secretary Greg Mundell	of the
Ms. Thomas presented Resolution 2025-02. Mr. Lutz nominated the following: Chair Hal Lutz Vice Chair Peter Eduardo Assistant Secretary Greg Mundell	
85 Vice Chair Peter Eduardo 86 Assistant Secretary Greg Mundell	
86 Assistant Secretary Greg Mundell	
, c	
87 Assistant Secretary Michelle Faro	
No other nominations were made.	
This Resolution removes the following from the Board:	
90 Chair Christine Sifonte	
The following prior appointments by the Board remain unaffected by this Resolut	ion:
92 Secretary Craig Wrathell	
93 Assistant Secretary Daniel Rom	
94 Assistant Secretary Kristen Thomas	
95 Treasurer Craig Wrathell	
96 Assistant Treasurer Jeff Pinder	
97	
104 Approving a Proposed Budget(s) 105 2026; Setting a Public Hearing There	025-03, for FY eon and dressing ements;

110	Ms. Thomas presented Resolution 2025-03. She reviewed the proposed Fiscal Year 2026					
111	budget compared to the Fiscal Year 2025 budget and noted any changes or adjustments.					
112						
113 114 115 116 117 118 119		On MOTION by Mr. Lutz and seconded Resolution 2025-03, Approving a Propose Public Hearing Thereon for August 8, 2025 Suites, Bradenton/Lakewood Ranch, 5610 34203, and Directing Publication; Ad Requirements; Addressing Severability and	ed Budget(s) for FY 2026; Setting a 5 at 11:00 a.m., at the Country Inn & Manor Hill Lane, Bradenton, Florida dressing Transmittal and Posting			
120 121 122 123 124 125 126 127	NINTH	ORDER OF BUSINESS	Consideration of Resolution 2025-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date			
128		Ms. Thomas presented Resolution 2025-04	. The following will be inserted into the Fiscal			
129	Year 2	026 Meeting Schedule:				
130		DATES: October 3, 2025; November 7, 2	2025; December 5, 2025; January 2, 2026;			
131	Februa	ary 6, 2026; March 6, 2026; April 3, 2026; Ma	ay 1, 2026; June 5, 2026; July 3, 2026; August			
132	7, 202	6; and September 4, 2026				
133		TIME: 11:00 AM				
134						
135 136 137 138 139		On MOTION by Mr. Lutz and seconded Resolution 2025-04, Designating Dates, Meetings of the Board of Supervisors of tas amended, and Providing for an Effective	Times and Locations for Regular he District for Fiscal Year 2025/2026,			
140 141 142 143 144 145	TENTH	I ORDER OF BUSINESS	Consideration of Resolution 2025-05, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date			
146 147		Ms. Thomas presented Resolution 2025-05.				

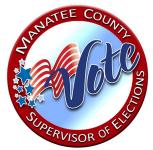
148		On MOTION by Mr. Lutz and seconded	by Mr. Mundell, with all in favor,
149		Resolution 2025-05, Approving the Florid	
150		Providing for Severability; and Providing for	or an Effective Date, was adopted.
151			
152	F1 F1/F	NITH ORDER OF RUCINIESS	Consort Arounds
153 154	ELEVE	NTH ORDER OF BUSINESS	Consent Agenda
155	A.	Acceptance of Unaudited Financial Statem	ents as of March 31, 2025
156	В.	Approval of August 2, 2024 Public Hearing	and Regular Meeting Minutes
157		On MOTION by Mr. Lutz and seconded by	y Mr. Mundell, with all in favor, the
158		Consent Agenda Items, as presented	, were accepted and approved,
159		respectively.	
160			
161 162	TW/FI	FTH ORDER OF BUSINESS	Staff Reports
163		THE ORDER OF BOSINESS	Starr reports
164	A.	District Counsel: Kutak Rock LLP	
165	В.	District Engineer: ZNS Engineering, L.C.	
166		There were no District Counsel or District E	ngineer reports.
167	C.	District Manager: Wrathell, Hunt and Asso	ciates, LLC
168		• NEXT MEETING DATE: August 1, 202	25 at 11:00 AM [Adoption of FY2026 Budget]
169		O QUORUM CHECK	
170		The next meeting will be held on August 8,	2025, rather than on August 1, 2025.
171			
172	THIRT	EENTH ORDER OF BUSINESS	Board Members' Comments/Requests
173			
174		There were no Board Members' comments	or requests.
175			
176	FOUR'	TEENTH ORDER OF BUSINESS	Public Comments
177			
178		No members of the public spoke.	
179			
180	FIFTEE	ENTH ORDER OF BUSINESS	Adjournment
181	I		1
182		On MOTION by Mr. Lutz and seconded by	y Mr. Mundell, with all in favor, the
183		meeting adjourned at 11:32 a.m.	

DRAFT

May 2, 2025

BROOKSTONE CDD

STAFF REPORTS



SCOTT FARRINGTON MANATEE COUNTY SUPERVISOR OF ELECTIONS

600 301 Boulevard West, Suite 108, Bradenton, FL 34205-7946 PO Box 1000, Bradenton, FL 34206-1000

Phone 941-741-3823 • Fax 941-741-3820 Info@VoteManatee.gov • VoteManatee.gov

April 15, 2025

Brookstone Community Development District Wrathell, Hunt and Associates, LLC Attn: Daphne Gillyard 2300 Glades Rd., Suite 410W Boca Raton FL 33431

Dear Ms. Gillyard:

We are in receipt of your request for the number of registered voters in the Brookstone Community Development District of April 15, 2025. According to our records, there were 1,205 persons registered in the Brookstone Community Development District as of that date.

I hope this information is helpful to you. If I can be of any further assistance to you, please do not hesitate to contact my office at your earliest convenience.

Sincerely,

Scott Farrington Supervisor of Elections

SF/sas

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

Country Inn & Suites, Bradenton/Lakewood Ranch 5610 Manor Hill Lane, Bradenton, Florida 34203

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2025	Regular Meeting	11:00 AM
October 3, 2023	Regular Weeting	11.00 AIVI
November 7, 2025	Regular Meeting	11:00 AM
December 5, 2025	Regular Meeting	11:00 AM
January 2, 2026	Regular Meeting	11:00 AM
February 6, 2026	Regular Meeting	11:00 AM
March 6, 2026	Regular Meeting	11:00 AM
April 3, 2026	Regular Meeting	11:00 AM
May 1, 2026	Regular Meeting	11:00 AM
June 5, 2026	Regular Meeting	11:00 AM
July 3, 2026	Regular Meeting	11:00 AM
August 7, 2026	Regular Meeting	11:00 AM
September 4, 2026	Regular Meeting	11:00 AM