

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
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**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024		
REVENUES					
Assessment levy: on-roll - gross	\$ 127,898				\$ 127,898
Allowable discounts (4%)	(5,116)				(5,116)
Assessment levy: on-roll - net	122,782	\$120,817	\$ 1,965	\$ 122,782	122,782
Interest Income	-	7,954	-	7,954	-
Total revenues	122,782	128,771	1,965	130,736	122,782
EXPENDITURES					
Professional & administrative					
Supervisors	2,584	-	2,584	2,584	5,167
Management/accounting/recording	46,818	23,409	23,409	46,818	48,223
DSF accounting/assessment collections	5,500	2,750	2,750	5,500	5,500
Legal	12,000	905	11,095	12,000	10,000
Engineering	2,500	-	2,500	2,500	5,000
Audit	6,950	-	6,950	6,950	6,800
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	-	10,000	10,000	10,000
EMMA Software Service	-	-	-	-	1,000
Telephone	200	100	100	200	200
Postage	500	35	465	500	500
Printing & binding	500	250	250	500	500
Legal advertising	5,500	-	5,500	5,500	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,600	6,228	-	6,228	6,851
Contingencies/bank charges	5,000	232	250	482	500
Website			-		
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser & tax collector	3,836	3,619	217	3,836	3,836
Total professional & administrative	113,078	40,118	68,070	108,188	110,417
Total expenditures	113,078	40,118	68,070	108,188	110,417
Excess/(deficiency) of revenues over/(under) expenditures	9,704	88,653	(66,105)	22,548	12,365
Fund balance - beginning (unaudited)	69,475	48,504	137,157	48,504	71,052
Fund balance - ending					
Committed:					
3 months working capital	33,220	32,581	33,220	33,220	32,743
Unassigned	45,959	104,576	37,832	37,832	50,674
Fund balance - ending (projected)	\$ 79,179	\$ 137,157	\$ 71,052	\$ 71,052	\$ 83,417

¹ \$1,000 per bond issuance.

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND 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.	
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	6,800
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 bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,851
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser & tax collector	3,836
Total expenditures	<u>\$110,417</u>

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 858,379				\$ 858,379
Allowable discounts (4%)	(34,335)				(34,335)
Net assessment levy - on-roll	824,044	\$ 810,854	\$ 13,190	\$ 824,044	824,044
Assessment prepayments	-	16,227	-	16,227	-
Interest	-	35,006	-	35,006	-
Total revenues	824,044	862,087	13,190	875,277	824,044
EXPENDITURES					
Debt service					
Principal	225,000	225,000	-	225,000	230,000
Interest	570,684	287,522	283,162	570,684	560,225
Property appraiser & tax collector	25,752	24,289	1,463	25,752	25,752
Total expenditures	821,436	536,811	284,625	821,436	815,977
Excess/(deficiency) of revenues over/(under) expenditures	2,608	325,276	(271,435)	53,841	8,067
Fund balance:					
Beginning fund balance (unaudited)	1,464,579	1,510,357	1,835,633	1,510,357	1,564,198
Ending fund balance (projected)	\$ 1,467,187	\$ 1,835,633	\$ 1,564,198	\$ 1,564,198	1,572,265
Use of fund balance:					
Debt service reserve account balance (required)					(800,600)
Principal expense - November 1, 2025					(240,000)
Interest expense - November 1, 2025					(277,453)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 254,212

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24	230,000.00	4.625%	282,771.88	512,771.88	10,780,000.00
05/01/25			277,453.13	277,453.13	10,780,000.00
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**

	Principal	Coupon Rate	Interest	Debt Service	Bond 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	11,010,000.00		8,627,471.98	19,637,471.98	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 786,266				\$ 786,266
Allowable discounts (4%)	(31,451)				(31,451)
Net assessment levy - on-roll	<u>754,815</u>	\$ 742,734	\$ 12,081	\$ 754,815	<u>754,815</u>
Interest	-	17,219	-	17,219	-
Total revenues	<u>754,815</u>	<u>759,953</u>	<u>12,081</u>	<u>772,034</u>	<u>754,815</u>
EXPENDITURES					
Debt service					
Principal	160,000	-	160,000	160,000	170,000
Interest	571,131	285,567	285,564	571,131	564,131
Property appraiser & tax collector	23,588	22,248	1,340	23,588	23,588
Total expenditures	<u>754,719</u>	<u>307,815</u>	<u>446,904</u>	<u>754,719</u>	<u>757,719</u>
Excess/(deficiency) of revenues over/(under) expenditures	96	452,138	(434,823)	17,315	(2,904)
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase/(decrease) in fund balance	96	452,138	(434,823)	17,315	(2,904)
Fund balance:					
Beginning fund balance (unaudited)	659,346	677,088	1,129,226	677,088	694,403
Ending fund balance (projected)	<u>\$ 659,442</u>	<u>\$ 1,129,226</u>	<u>\$ 694,403</u>	<u>\$ 694,403</u>	<u>691,499</u>
Use of fund balance:					
Debt service reserve account balance (required)					(366,086)
Interest expense - November 1, 2025					(278,347)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 47,066</u>

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

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

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/43	430,000.00	5.625%	157,078.13	587,078.13	5,155,000.00
11/01/43			144,984.38	144,984.38	5,155,000.00
05/01/44	455,000.00	5.625%	144,984.38	599,984.38	4,700,000.00
11/01/44			132,187.50	132,187.50	4,700,000.00
05/01/45	480,000.00	5.625%	132,187.50	612,187.50	4,220,000.00
11/01/45			118,687.50	118,687.50	4,220,000.00
05/01/46	505,000.00	5.625%	118,687.50	623,687.50	3,715,000.00
11/01/46			104,484.38	104,484.38	3,715,000.00
05/01/47	535,000.00	5.625%	104,484.38	639,484.38	3,180,000.00
11/01/47			89,437.50	89,437.50	3,180,000.00
05/01/48	565,000.00	5.625%	89,437.50	654,437.50	2,615,000.00
11/01/48			73,546.88	73,546.88	2,615,000.00
05/01/49	600,000.00	5.625%	73,546.88	673,546.88	2,015,000.00
11/01/49			56,671.88	56,671.88	2,015,000.00
05/01/50	635,000.00	5.625%	56,671.88	691,671.88	1,380,000.00
11/01/50			38,812.50	38,812.50	1,380,000.00
05/01/51	670,000.00	5.625%	38,812.50	708,812.50	710,000.00
11/01/51			19,968.75	19,968.75	710,000.00
05/01/52	710,000.00	5.625%	19,968.75	729,968.75	-
Total	10,385,000.00		10,337,412.72	20,722,412.72	

**BROOKSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2025			Fiscal Year 2024
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	88	\$ 117.23	\$ 1,290.32	\$ 1,407.55	\$ 1,407.55
SF 50'	209	117.23	1,559.14	1,676.37	1,676.37
SF 60'	2	117.23	1,639.78	1,757.01	1,757.01
Total	299				

Note: DS Assessment amounts are the result of partial prepayments

On-Roll Assessments - Series 2018 Bond Units					
	Units	Fiscal Year 2025			Fiscal Year 2024
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	8	\$ 117.23	\$ 1,724.86	\$ 1,842.09	\$ 1,842.09
SF 50'	187	117.23	1,724.86	1,842.09	1,842.09
SF 60'	46	117.23	1,724.86	1,842.09	1,842.09
Total	241				

On-Roll Assessments - Series 2022 Units					
	Units	Fiscal Year 2025			Fiscal Year 2024
		O&M	DS	Total	Total
		Assessment per Unit	Assessment per Unit	Assessment per Unit	Assessment per Unit
SF 40'	281	\$ 117.23	\$ 1,288.43	\$ 1,405.66	\$ 1,405.66
SF 50'	222	117.23	1,556.86	1,674.09	1,674.09
SF 60'	48	117.23	1,637.39	1,754.62	1,754.62
Total	551				