

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

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2020	4
Amortization Schedule - Series 2020	5 - 6
Assessment Summary	7

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

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 80,519				\$ 79,950
Allowable discounts (4%)	(3,221)				(3,198)
Assessment levy: on-roll - net	77,298	\$ 74,471	\$ 2,827	\$ 77,298	76,752
Total revenues	77,298	74,471	2,827	77,298	76,752
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	42,000	21,000	21,000	42,000	42,000
Legal	7,500	263	2,500	2,763	6,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,000	4,200	-	4,200	4,400
Arbitrage rebate calculation	750	750	-	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	4,200	4,031	169	4,200	4,200
Telephone	400	200	200	400	400
Postage	500	65	435	500	500
Printing & binding	750	375	375	750	750
Legal advertising	1,000	278	722	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	5,800	5,785	-	5,785	6,364
Contingencies/bank charges	500	73	427	500	500
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	200	-	210	210	210
Saltwater tracking program	3,000	-	3,000	3,000	3,000
Property appraiser	1,208	-	1,208	1,208	1,199
Tax collector	1,610	1,488	122	1,610	1,599
Total professional & administrative	77,298	39,183	\$33,573	72,756	76,752
Total expenditures	77,298	39,183	33,573	72,756	76,752
Net increase/(decrease) of fund balance	-	35,288	(30,746)	4,542	-
Fund balance - beginning (unaudited)	15,729	25,373	60,661	25,373	29,915
Fund balance - ending (projected)	\$ 15,729	\$ 60,661	\$ 29,915	\$ 29,915	\$ 29,915

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 42,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	6,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,400
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	4,200
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	400
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	750
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,364
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Hosting & maintenance	705
ADA compliance	210

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

EXPENDITURES (continued)

Saltwater tracking program	3,000
As a part of the District Water Use Permit for onsite irrigation, the District is required to track and report Chloride levels in the water on a monthly basis. This will be handled by a third party contractor.	
Property appraiser	1,199
Tax collector	1,599
Total expenditures	<u>\$ 76,752</u>

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
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	\$ 341,946				\$ 341,946
Allowable discounts (4%)	(13,678)				(13,678)
Net assessment levy - on-roll	328,268	\$ 316,246	\$ 12,022	\$ 328,268	328,268
Interest	-	7,205	-	7,205	-
Total revenues	328,268	323,451	12,022	335,473	328,268
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	115,000
Interest	203,125	101,562	101,563	203,125	200,375
Property appraiser	5,129	-	5,129	5,129	5,129
Tax collector	6,839	6,319	520	6,839	6,839
Total expenditures	325,093	107,881	217,212	325,093	327,343
Excess/(deficiency) of revenues over/(under) expenditures	3,175	215,570	(205,190)	10,380	925
Fund balance:					
Net increase/(decrease) in fund balance	3,175	215,570	(205,190)	10,380	925
Beginning fund balance (unaudited)	268,758	286,919	502,489	286,919	297,299
Ending fund balance (projected)	<u>\$271,933</u>	<u>\$ 502,489</u>	<u>\$ 297,299</u>	<u>\$ 297,299</u>	<u>298,224</u>
Use of fund balance:					
Debt service reserve account balance (required)					(158,150)
Interest expense - November 1, 2025					(98,750)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 41,324</u>

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			100,187.50	100,187.50	5,210,000.00
05/01/25	115,000.00	2.500%	100,187.50	215,187.50	5,095,000.00
11/01/25			98,750.00	98,750.00	5,095,000.00
05/01/26	120,000.00	3.000%	98,750.00	218,750.00	4,975,000.00
11/01/26			96,950.00	96,950.00	4,975,000.00
05/01/27	120,000.00	3.000%	96,950.00	216,950.00	4,855,000.00
11/01/27			95,150.00	95,150.00	4,855,000.00
05/01/28	125,000.00	3.000%	95,150.00	220,150.00	4,730,000.00
11/01/28			93,275.00	93,275.00	4,730,000.00
05/01/29	130,000.00	3.000%	93,275.00	223,275.00	4,600,000.00
11/01/29			91,325.00	91,325.00	4,600,000.00
05/01/30	135,000.00	3.000%	91,325.00	226,325.00	4,465,000.00
11/01/30			89,300.00	89,300.00	4,465,000.00
05/01/31	140,000.00	4.000%	89,300.00	229,300.00	4,325,000.00
11/01/31			86,500.00	86,500.00	4,325,000.00
05/01/32	145,000.00	4.000%	86,500.00	231,500.00	4,180,000.00
11/01/32			83,600.00	83,600.00	4,180,000.00
05/01/33	150,000.00	4.000%	83,600.00	233,600.00	4,030,000.00
11/01/33			80,600.00	80,600.00	4,030,000.00
05/01/34	155,000.00	4.000%	80,600.00	235,600.00	3,875,000.00
11/01/34			77,500.00	77,500.00	3,875,000.00
05/01/35	160,000.00	4.000%	77,500.00	237,500.00	3,715,000.00
11/01/35			74,300.00	74,300.00	3,715,000.00
05/01/36	170,000.00	4.000%	74,300.00	244,300.00	3,545,000.00
11/01/36			70,900.00	70,900.00	3,545,000.00
05/01/37	175,000.00	4.000%	70,900.00	245,900.00	3,370,000.00
11/01/37			67,400.00	67,400.00	3,370,000.00
05/01/38	185,000.00	4.000%	67,400.00	252,400.00	3,185,000.00
11/01/38			63,700.00	63,700.00	3,185,000.00
05/01/39	190,000.00	4.000%	63,700.00	253,700.00	2,995,000.00
11/01/39			59,900.00	59,900.00	2,995,000.00
05/01/40	200,000.00	4.000%	59,900.00	259,900.00	2,795,000.00
11/01/40			55,900.00	55,900.00	2,795,000.00
05/01/41	205,000.00	4.000%	55,900.00	260,900.00	2,590,000.00
11/01/41			51,800.00	51,800.00	2,590,000.00
05/01/42	215,000.00	4.000%	51,800.00	266,800.00	2,375,000.00
11/01/42			47,500.00	47,500.00	2,375,000.00
05/01/43	225,000.00	4.000%	47,500.00	272,500.00	2,150,000.00
11/01/43			43,000.00	43,000.00	2,150,000.00
05/01/44	235,000.00	4.000%	43,000.00	278,000.00	1,915,000.00

**ENBROOK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/44			38,300.00	38,300.00	1,915,000.00
05/01/45	240,000.00	4.000%	38,300.00	278,300.00	1,675,000.00
11/01/45			33,500.00	33,500.00	1,675,000.00
05/01/46	250,000.00	4.000%	33,500.00	283,500.00	1,425,000.00
11/01/46			28,500.00	28,500.00	1,425,000.00
05/01/47	260,000.00	4.000%	28,500.00	288,500.00	1,165,000.00
11/01/47			23,300.00	23,300.00	1,165,000.00
05/01/48	275,000.00	4.000%	23,300.00	298,300.00	890,000.00
11/01/48			17,800.00	17,800.00	890,000.00
05/01/49	285,000.00	4.000%	17,800.00	302,800.00	605,000.00
11/01/49			12,100.00	12,100.00	605,000.00
05/01/50	295,000.00	4.000%	12,100.00	307,100.00	310,000.00
11/01/50			6,200.00	6,200.00	310,000.00
05/01/51	310,000.00	4.000%	6,200.00	316,200.00	-
Total	5,210,000.00		3,374,475.00	8,584,475.00	

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

On-Roll Assessments					
	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Twin Villa	298	\$ 268.29	\$ 1,147.47	\$ 1,415.76	\$ 1,417.67
Total	298				