

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2023**

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
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**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Proposed Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 84,061
Allowable discounts (4%)	-				(3,362)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	80,699
Assessment levy: off-roll	-	-	-	-	30,283
Landowner contribution	79,348	8,289	82,916	91,205	-
Total revenues	<u>79,348</u>	<u>8,289</u>	<u>82,916</u>	<u>91,205</u>	<u>110,982</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	36,000	8,000	32,000	40,000	48,000
Legal	25,000	-	25,000	25,000	15,000
Engineering	2,000	-	2,000	2,000	10,000
Engineering - stormwater reporting	-	-	2,500	2,500	-
Audit	-	-	-	-	6,000
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	583	-	583	583	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	80	120	200	200
Postage	500	-	500	500	500
Printing & binding	500	200	300	500	500
Legal advertising	6,500	11,857	-	11,857	2,000
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	-	500	500	500
Tax Collector	-	-	-	-	2,942
Website hosting & maintenance	1,680	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>79,348</u>	<u>21,817</u>	<u>69,388</u>	<u>91,205</u>	<u>99,482</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(13,528)	13,528	-	11,500
Fund balance - beginning (unaudited)	-	-	(13,528)	-	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	11,500
Unassigned	-	(13,528)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (13,528)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,500</u>

\*These items will be realized when bonds are issued

\*\*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (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	15,000
<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	10,000
<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	6,000
<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 &amp; Associates serves as dissemination agent.</p>	
Trustee*	5,500
Telephone	200
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	2,000
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	5,500
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Tax Collector	2,942
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 99,482</u></u>

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Proposed Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ -				\$ 364,311
Allowable discounts (4%)	-				(14,572)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	349,739
Assessment levy: off-roll	-	-	-	-	131,246
Total revenues	-	-	-	-	480,985
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	135,000
Interest	-	-	-	-	348,531
Tax collector	-	-	-	-	12,751
Cost of issuance	-	-	162,450	162,450	-
Total expenditures	-	-	162,450	162,450	496,282
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(162,450)	(162,450)	(15,297)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	461,632	461,632	-
Total other financing sources/(uses)	-	-	461,632	461,632	-
Net increase/(decrease) in fund balance	-	-	299,182	299,182	(15,297)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	299,182
Ending fund balance (projected)	\$ -	\$ -	\$ 299,182	\$ 299,182	283,885
Use of fund balance:					
Debt service reserve account balance (required)					(117,059)
Interest expense - November 1, 2023					(163,843)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 2,983

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/22			182,123.76	182,123.76	7,850,000.00
05/01/23	135,000.00	3.800%	166,407.50	301,407.50	7,715,000.00
11/01/23			163,842.50	163,842.50	7,715,000.00
05/01/24	140,000.00	3.800%	163,842.50	303,842.50	7,575,000.00
11/01/24			161,182.50	161,182.50	7,575,000.00
05/01/25	145,000.00	3.800%	161,182.50	306,182.50	7,430,000.00
11/01/25			158,427.50	158,427.50	7,430,000.00
05/01/26	150,000.00	3.800%	158,427.50	308,427.50	7,280,000.00
11/01/26			155,577.50	155,577.50	7,280,000.00
05/01/27	160,000.00	3.800%	155,577.50	315,577.50	7,120,000.00
11/01/27			152,537.50	152,537.50	7,120,000.00
05/01/28	165,000.00	4.000%	152,537.50	317,537.50	6,955,000.00
11/01/28			149,237.50	149,237.50	6,955,000.00
05/01/29	170,000.00	4.000%	149,237.50	319,237.50	6,785,000.00
11/01/29			145,837.50	145,837.50	6,785,000.00
05/01/30	180,000.00	4.000%	145,837.50	325,837.50	6,605,000.00
11/01/30			142,237.50	142,237.50	6,605,000.00
05/01/31	185,000.00	4.000%	142,237.50	327,237.50	6,420,000.00
11/01/31			138,537.50	138,537.50	6,420,000.00
05/01/32	195,000.00	4.000%	138,537.50	333,537.50	6,225,000.00
11/01/32			134,637.50	134,637.50	6,225,000.00
05/01/33	200,000.00	4.250%	134,637.50	334,637.50	6,025,000.00
11/01/33			130,387.50	130,387.50	6,025,000.00
05/01/34	210,000.00	4.250%	130,387.50	340,387.50	5,815,000.00
11/01/34			125,925.00	125,925.00	5,815,000.00
05/01/35	220,000.00	4.250%	125,925.00	345,925.00	5,595,000.00
11/01/35			121,250.00	121,250.00	5,595,000.00
05/01/36	230,000.00	4.250%	121,250.00	351,250.00	5,365,000.00
11/01/36			116,362.50	116,362.50	5,365,000.00
05/01/37	240,000.00	4.250%	116,362.50	356,362.50	5,125,000.00
11/01/37			111,262.50	111,262.50	5,125,000.00
05/01/38	250,000.00	4.250%	111,262.50	361,262.50	4,875,000.00
11/01/38			105,950.00	105,950.00	4,875,000.00
05/01/39	260,000.00	4.250%	105,950.00	365,950.00	4,615,000.00
11/01/39			100,425.00	100,425.00	4,615,000.00
05/01/40	270,000.00	4.250%	100,425.00	370,425.00	4,345,000.00
11/01/40			94,687.50	94,687.50	4,345,000.00
05/01/41	280,000.00	4.250%	94,687.50	374,687.50	4,065,000.00
11/01/41			88,737.50	88,737.50	4,065,000.00
05/01/42	295,000.00	4.250%	88,737.50	383,737.50	3,770,000.00
11/01/42			82,468.75	82,468.75	3,770,000.00
05/01/43	305,000.00	4.375%	82,468.75	387,468.75	3,465,000.00
11/01/43			75,796.88	75,796.88	3,465,000.00
05/01/44	320,000.00	4.375%	75,796.88	395,796.88	3,145,000.00
11/01/44			68,796.88	68,796.88	3,145,000.00
05/01/45	335,000.00	4.375%	68,796.88	403,796.88	2,810,000.00
11/01/45			61,468.75	61,468.75	2,810,000.00
05/01/46	350,000.00	4.375%	61,468.75	411,468.75	2,460,000.00

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/46			53,812.50	53,812.50	2,460,000.00
05/01/47	365,000.00	4.375%	53,812.50	418,812.50	2,095,000.00
11/01/47			45,828.13	45,828.13	2,095,000.00
05/01/48	385,000.00	4.375%	45,828.13	430,828.13	1,710,000.00
11/01/48			37,406.25	37,406.25	1,710,000.00
05/01/49	400,000.00	4.375%	37,406.25	437,406.25	1,310,000.00
11/01/49			28,656.25	28,656.25	1,310,000.00
05/01/50	420,000.00	4.375%	28,656.25	448,656.25	890,000.00
11/01/50			19,468.75	19,468.75	890,000.00
05/01/51	435,000.00	4.375%	19,468.75	454,468.75	455,000.00
11/01/51			9,953.13	9,953.13	455,000.00
05/01/52	455,000.00	4.375%	9,953.13	464,953.13	-
<b>Total</b>	<b>7,850,000.00</b>		<b>6,309,928.80</b>	<b>14,159,928.80</b>	

**MANGROVE POINT & MANGROVE MANOR  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&amp;M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
TH	286	\$ 187.08	\$ 810.78	\$ 997.86	n/a
SF 50'	98	311.80	1,351.31	1,663.11	n/a
<b>Total</b>	<b>384</b>				