

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
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**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/2024	Projected Through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross					\$ 51,642
Allowable discounts (4%)					(2,066)
Assessment levy: on-roll - net	\$ -	\$ -	\$ -	\$ -	49,576
Assessment levy: off-roll	105,365	52,683	52,682	105,365	60,596
Total revenues	105,365	52,683	52,682	105,365	110,172
EXPENDITURES					
Professional & administrative					
Supervisors	5,375	-	5,375	5,375	5,375
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	20,000	192	15,000	15,192	20,000
Engineering	1,200	-	1,200	1,200	1,200
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	5,000	4,031	969	5,000	5,000
Telephone	200	83	117	200	200
Postage	500	21	479	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance/property insurance	15,500	16,750	-	16,750	18,761
Contingencies/bank charges	500	112	388	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser	-	-	-	-	775
Tax collector	-	-	-	-	775
Total expenditures	105,365	41,989	59,818	101,807	110,176
Excess/(deficiency) of revenues over/(under) expenditures	-	10,694	(7,136)	3,558	(4)
Fund balance - beginning (unaudited)	-	(347)	10,347	(347)	3,211
Fund balance - ending (projected)	-	10,347	3,211	3,211	3,207
Unassigned	-	10,347	3,211	3,211	3,207
Fund balance - ending	\$ -	\$ 10,347	\$ 3,211	\$ 3,211	\$ 3,207

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 5,375
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
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.	
Legal	20,000
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	1,200
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	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

EXPENDITURES (continued)

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance/property insurance	18,761
The District will obtain public officials, general liability and property insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	775
Tax collector	775
Total expenditures	<u><u>\$ 110,176</u></u>

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/2024	Projected Through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll					\$ 443,487
Allowable discounts (4%)					(17,739)
Net assessment levy - on-roll	\$ -	\$ -	\$ -	\$ -	425,748
Assessment levy: off-roll	933,301	-	933,301	933,301	523,074
Interest	-	20,785	-	20,785	-
Total revenues	933,301	20,785	933,301	954,086	948,822
EXPENDITURES					
Debt service					
Principal	350,000	-	350,000	350,000	355,000
Interest	586,448	293,223	293,225	586,448	578,048
Property appraiser	-	-	-	-	6,652
Tax collector	-	-	-	-	6,652
Total expenditures	936,448	293,223	643,225	936,448	946,352
Excess/(deficiency) of revenues over/(under) expenditures	(3,147)	(272,438)	290,076	17,638	2,470
Fund balance:					
Beginning fund balance (unaudited)	1,233,249	1,274,940	1,002,502	1,274,940	1,292,578
Ending fund balance (projected)	<u>\$1,230,102</u>	<u>\$ 1,002,502</u>	<u>\$ 1,292,578</u>	<u>\$ 1,292,578</u>	<u>1,295,048</u>
Use of fund balance:					
Debt service reserve account balance (required)					(933,300)
Interest expense - November 1, 2025					(284,764)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 76,984</u>

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			289,023.75	289,023.75	16,090,000.00
05/01/25	355,000.00	2.400%	289,023.75	644,023.75	15,735,000.00
11/01/25			284,763.75	284,763.75	15,735,000.00
05/01/26	365,000.00	2.400%	284,763.75	649,763.75	15,370,000.00
11/01/26			280,383.75	280,383.75	15,370,000.00
05/01/27	375,000.00	2.950%	280,383.75	655,383.75	14,995,000.00
11/01/27			274,852.50	274,852.50	14,995,000.00
05/01/28	385,000.00	2.950%	274,852.50	659,852.50	14,610,000.00
11/01/28			269,173.75	269,173.75	14,610,000.00
05/01/29	400,000.00	2.950%	269,173.75	669,173.75	14,210,000.00
11/01/29			263,273.75	263,273.75	14,210,000.00
05/01/30	410,000.00	2.950%	263,273.75	673,273.75	13,800,000.00
11/01/30			257,226.25	257,226.25	13,800,000.00
05/01/31	425,000.00	2.950%	257,226.25	682,226.25	13,375,000.00
11/01/31			250,957.50	250,957.50	13,375,000.00
05/01/32	435,000.00	3.350%	250,957.50	685,957.50	12,940,000.00
11/01/32			243,671.25	243,671.25	12,940,000.00
05/01/33	450,000.00	3.350%	243,671.25	693,671.25	12,490,000.00
11/01/33			236,133.75	236,133.75	12,490,000.00
05/01/34	465,000.00	3.350%	236,133.75	701,133.75	12,025,000.00
11/01/34			228,345.00	228,345.00	12,025,000.00
05/01/35	480,000.00	3.350%	228,345.00	708,345.00	11,545,000.00
11/01/35			220,305.00	220,305.00	11,545,000.00
05/01/36	500,000.00	3.350%	220,305.00	720,305.00	11,045,000.00
11/01/36			211,930.00	211,930.00	11,045,000.00
05/01/37	515,000.00	3.350%	211,930.00	726,930.00	10,530,000.00
11/01/37			203,303.75	203,303.75	10,530,000.00
05/01/38	535,000.00	3.350%	203,303.75	738,303.75	9,995,000.00
11/01/38			194,342.50	194,342.50	9,995,000.00
05/01/39	550,000.00	3.350%	194,342.50	744,342.50	9,445,000.00
11/01/39			185,130.00	185,130.00	9,445,000.00
05/01/40	570,000.00	3.350%	185,130.00	755,130.00	8,875,000.00
11/01/40			175,582.50	175,582.50	8,875,000.00
05/01/41	590,000.00	3.350%	175,582.50	765,582.50	8,285,000.00
11/01/41			165,700.00	165,700.00	8,285,000.00
05/01/42	610,000.00	4.000%	165,700.00	775,700.00	7,675,000.00
11/01/42			153,500.00	153,500.00	7,675,000.00
05/01/43	635,000.00	4.000%	153,500.00	788,500.00	7,040,000.00
11/01/43			140,800.00	140,800.00	7,040,000.00
05/01/44	665,000.00	4.000%	140,800.00	805,800.00	6,375,000.00
11/01/44			127,500.00	127,500.00	6,375,000.00
05/01/45	690,000.00	4.000%	127,500.00	817,500.00	5,685,000.00
11/01/45			113,700.00	113,700.00	5,685,000.00
05/01/46	720,000.00	4.000%	113,700.00	833,700.00	4,965,000.00

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			99,300.00	99,300.00	4,965,000.00
05/01/47	745,000.00	4.000%	99,300.00	844,300.00	4,220,000.00
11/01/47			84,400.00	84,400.00	4,220,000.00
05/01/48	780,000.00	4.000%	84,400.00	864,400.00	3,440,000.00
11/01/48			68,800.00	68,800.00	3,440,000.00
05/01/49	810,000.00	4.000%	68,800.00	878,800.00	2,630,000.00
11/01/49			52,600.00	52,600.00	2,630,000.00
05/01/50	840,000.00	4.000%	52,600.00	892,600.00	1,790,000.00
11/01/50			35,800.00	35,800.00	1,790,000.00
05/01/51	875,000.00	4.000%	35,800.00	910,800.00	915,000.00
11/01/51			18,300.00	18,300.00	915,000.00
05/01/52	915,000.00	4.000%	18,300.00	933,300.00	-
05/01/52				-	-
Total	16,090,000.00		10,257,597.50	26,347,597.50	

**GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll					
Product/Parcel	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
SFD 50'	92	\$ 241.32	\$ 2,499.93	\$ 2,741.25	\$ 2,530.14
SFA Villa 35'	122	241.32	1,749.95	1,991.27	1,836.41
Total	214				

Off-Roll					
Product/Parcel	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
SFD 50'	124	\$ 224.43	\$ 2,312.44	\$ 2,536.87	\$ 2,530.14
SFA Villa 35'	146	224.43	1,618.71	1,843.14	1,836.41
Total	270				