LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT ADOPTED BUDGET FISCAL YEAR 2025

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LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2025

	Fiscal Year 2024					
	Adopted	Actual	Projected	Total	Adopted	
	Budget FY 2024	through 3/31/2024	through 9/30/2024	Actual & Projected	Budget FY 2025	
REVENUES	1 1 2024	3/3 1/2024	3/30/2024	Trojected	1 1 2020	
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$453,103	
Landowner contribution	101,096	8,062	52,499	60,561	(3)	
Total revenues	101,096	8,062	52,499	60,561	453,100	
EXPENDITURES						
Professional & administrative						
Supervisors	4,306	646	3,660	4,306	4,306	
Management/accounting/recording	48,000	6,000	9,000	15,000	48,000	
Legal	25,000	656	24,344	25,000	25,000	
Engineering	2,000	-	2,000	2,000	2,000	
Audit	5,000	-	-	-	5,000	
Arbitrage rebate calculation*	500	-	-	-	500	
Dissemination agent*	1,000	-	83	83	1,000	
Trustee*	5,500	-	-	-	5,500	
Telephone	200	100	100	200	200	
Postage	500	22	478	500	500	
Printing & binding	500	250	250	500	500	
Legal advertising	1,500	1,122	378	1,500	1,500	
Annual special district fee	175	175	-	175	175	
Insurance	5,500	5,590	-	5,590	5,600	
Contingencies/bank charges	500	-	500	500	500	
Website hosting & maintenance	705	-	705	705	705	
Website ADA compliance	210	-	210	210	210	
Aquatic maintenance***	_	-	-	-	_	
Road maintenance***	-	-	-	-	_	
Property appraiser	-	-	-	-	_	
Tax collector	-	-	-	-	_	
Electricity	-	-	-	-	_	
Total professional & administrative	101,096	14,561	41,708	56,269	101,196	
Field operations						
Landscape maintenance	-	-	-	-	120,000	
Landscape contingency	-	-	-	-	6,000	
Irrigation repairs	-	-	-	-	5,000	
Irrigation water	-	-	-	-	9,000	
Entry monuments	-	-	-	-	-	
Electric	-	-	-	-	3,600	
Maintenance & repairs	_	-	-	-	7,200	
Irrigation repairs	-	-	-	-	3,000	
Irrigation water	_	-	-	-	4,200	
Aquatic maintenance	-	-	-	-	27,000	
Road maintenance	-	-	-	-	25,000	
Streetlight lease	-	-	-	-	-	
Streetlight utilities	-	-	-	-	21,000	
Total field operations	-	-	-	-	231,000	
•						

Utilities	Amenity center					
Electric		-	-	-	-	-
Water/imgation	Telephone & internet	-	-	-	-	-
Potable water		-	-	-	-	1,800
Potable water	Water/irrigation	-	-	-	-	-
Recalaim water		-	-	-	-	1,200
Gas . 6,000 Security . 6,000 Alarm monitoring . . . Monitoring Access cards Facility management .	Reclaim water	-	-	-	-	
Trash removal		-	-	-	-	, -
Security		_	-	_	_	6.000
Alarm monitoring	Security	_	-	_	_	, -
Monitoritoring		_	_	_	_	_
Access cards		_	-	_	_	_
Management contracts	-	_	_	_	_	3.000
Facility management		_	_	_	_	-
Landscape mainenance		_	_	_	-	21 000
Landscape seasonal (annuals & pine straw)		_	_	_	-	
Landscape contingency		_	<u>-</u>	_	_	
Pool attendants		_	_	_	_	
Pool service		_	_	_	_	1,000
Pool repairs		_	_	_	_	9 000
Pool chemicals		_		_	_	
Janitorial services		_	_	_	_	
Janatorial supplies		_	_	_	_	
Common area maintenance		-	-	_	<u>-</u>	
Fitness equipment lease HVAC maintenance Pest control Pool permits Pest control Repairs & maintenance Repairs		-	-	_	<u>-</u>	3,200
New Contingency		-	-	-	-	_
Pest control		-	-	-	-	-
Pool permits		-	-	-	-	-
Repairs & maintenance		-	-	-	-	-
Maintenance reserves - - - 10,000 Special events - - - 6,000 Holiday decorations - - - 3,000 Fitness center repairs/supplies - - - - - Office supplies - - - - - - Operating supplies - <td< td=""><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>2 200</td></td<>		-	-	-	-	2 200
Special events	· · · · · · · · · · · · · · · · · · ·	-	-	-	-	
Holiday decorations		-	-	-	-	
Fitness center repairs/supplies Office supplies Operating supplies Operating supplies SASCAP/BMI licences SASCAP/BMI licences Insurance: property Southingency So		-	-	-	-	
Office supplies -	Holiday decorations	-	-	-	=	3,000
Operating supplies -		-	-	-	=	-
ASCAP/BMI licences Insurance: property Contingency Total Amenity Total expenditures Excess/(deficiency) of revenues over/(under) expenditures Total other financing sources Net increase/(decrease) of fund balance Fund balance - beginning (unaudited) Fund balance - ending (projected) Assigned Working capital Unassigned Variable Assigned		-	-	-	-	-
Insurance: property		-	-	-	-	-
Contingency		-	-	-	-	-
Total Amenity - - - - - 120,904 Total expenditures 101,096 14,561 41,708 56,269 453,100 Excess/(deficiency) of revenues over/(under) expenditures - (6,499) 10,791 4,292 - OTHER FINANCING SOURCES Transfer in - </td <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td>		-	-	-	-	
Total expenditures 101,096 14,561 41,708 56,269 453,100 Excess/(deficiency) of revenues over/(under) expenditures - (6,499) 10,791 4,292 - OTHER FINANCING SOURCES Transfer in -<						
Excess/(deficiency) of revenues over/(under) expenditures - (6,499) 10,791 4,292 - OTHER FINANCING SOURCES Transfer in Total other financing sources - (6,499) 10,791 4,292 - Net increase/(decrease) of fund balance - (6,499) 10,791 4,292 - Fund balance - beginning (unaudited) - (4,292) (10,791) (4,292) - Fund balance - ending (projected) Assigned Working capital Unassigned - (10,791)		-				
over/(under) expenditures - (6,499) 10,791 4,292 - OTHER FINANCING SOURCES Transfer in -<	Total expenditures	101,096	14,561	41,708	56,269	453,100
over/(under) expenditures - (6,499) 10,791 4,292 - OTHER FINANCING SOURCES Transfer in -<						
OTHER FINANCING SOURCES Transfer in - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Transfer in - <th< td=""><td>over/(under) expenditures</td><td>-</td><td>(6,499)</td><td>10,791</td><td>4,292</td><td>-</td></th<>	over/(under) expenditures	-	(6,499)	10,791	4,292	-
Transfer in - <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td></th<>						
Total other financing sources - - - - - Net increase/(decrease) of fund balance - (6,499) 10,791 4,292 - Fund balance - beginning (unaudited) - (4,292) (10,791) (4,292) - Fund balance - ending (projected) Assigned - <	OTHER FINANCING SOURCES					
Net increase/(decrease) of fund balance - (6,499) 10,791 4,292 - Fund balance - beginning (unaudited) - (4,292) (10,791) (4,292) - Fund balance - ending (projected) Assigned Working capital	Transfer in	-		-	-	-
Fund balance - beginning (unaudited) - (4,292) (10,791) (4,292) - Fund balance - ending (projected) Assigned Working capital Unassigned - (10,791)	Total other financing sources					
Fund balance - beginning (unaudited) - (4,292) (10,791) (4,292) - Fund balance - ending (projected) Assigned Working capital Unassigned - (10,791)			·			
Fund balance - ending (projected) Assigned Working capital - - - - - Unassigned - (10,791) - - -	Net increase/(decrease) of fund balance	-	(6,499)	10,791	4,292	-
Fund balance - ending (projected) Assigned Working capital - - - - - Unassigned - (10,791) - - -		-	(4,292)	(10,791)	(4,292)	-
Assigned Working capital - </td <td></td> <td></td> <td></td> <td>· · ·</td> <td>· · ·</td> <td></td>				· · ·	· · ·	
Working capital -	Assigned					
Unassigned - (10,791)		-	-	-	-	-
			(10,791)			
		\$ -		-	\$ -	\$ -

^{*}These items will be realized when bonds are issued

^{***}These items will be realized when the CDD takes ownership of the related assets.

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Professional & administrative \$ 4,306	EXPENDITURES	_F`	Y 2025
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Management/accounting/recording 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 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 The District 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 Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. Arbitrage rebate calculation* To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability. Dissemination agent* 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 Annual fee for the service provided by trustee, paying agent and registrar. Telephone Telephone and fax machine. Postage Mailing of agenda packages, overnight deliveries, correspondence, etc. Printing & binding Letterhead, envelopes, copies, agenda packages Legal advertising The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. Annual fee paid to the Florida Department of Economic Opportu		Ф	4 306
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Contingencies/bank charges Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc. Website hosting & maintenance Website ADA compliance Property appraiser Tax collector Landscape maintenance 500 705 705 705 705 705 705 705	Insurance		5,600
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 Tax collector			
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Property appraiser Tax collector Landscape maintenance			
Tax collector - Landscape maintenance 120,000	·		210
Landscape maintenance 120,000	· · · · · · · · · · · · · · · · · · ·		_
		1	20,000

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Irrigation repairs Irrigation water	5,000 9,000
Entry monuments	-
Electric	3,600
Maintenance & repairs	7,200
Irrigation repairs	3,000
Irrigation water	4,200
Aquatic maintenance	27,000
Road maintenance	25,000
Streetlight lease	-
Streetlight utilities	21,000
Utilities	-
Telephone & internet	-
Electric	1,800
Water/irrigation	-
Potable water	1,200
Reclaim water	4,200
Gas	-
Trash removal	6,000
Security	-
Alarm monitoring	-
Monitoring	-
Access cards	3,000
Management contracts	-
Facility management	21,000
Landscape mainenance	15,000
Landscape seasonal (annuals & pine straw)	4,000
Landscape contingency	1,000
Pool attendants	-
Pool service	9,000
Pool repairs	4,000
Pool chemicals	6,000
Janitorial services	6,000
Janatorial supplies	3,200
Common area maintenance	-
Fitness equipment lease	-
HVAC maintenance	-
Pest control	-
Pool permits	-
Repairs & maintenance	3,000
Maintenance reserves	10,000
Special events	6,000
Holiday decorations	3,000
Fitness center repairs/supplies	-
Office supplies	-
Operating supplies	-
ASCAP/BMI licences	<u>-</u>
Insurance: property	12,000
Contingency	1,504
Total expenditures	\$453,100

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET FISCAL YEAR 2025

				Fiscal	Year 2024				
	Adopted Budget FY 2024		Actual through 3/31/2024		Projected through 9/30/2024		otal Actual & Projected Revenue & xpenditures	Adopted Budget FY 2025	
REVENUES									
Assessment levy: on-roll	\$	-						\$ 823,344	
Allowable discounts (4%)								(32,934)	
Net assessment levy - on-roll		-	\$	-	\$	- \$	-	790,410	
Assessment levy: off-roll		-		-		-	-	-	
Developer contribution		-		7,827		-	7,827	-	
Interest									
Total revenues				7,827			7,827	790,410	
EXPENDITURES Debt service Principal		_		_		_	_	100,000	
Principal prepayment		_		_		_	_	-	
Interest		_		_		_	_	282,773	
Tax collector		_		_		_	_	16,467	
Cost of issuance		_		-		_	_	-	
Total expenditures		_		-				399,240	
Excess/(deficiency) of revenues over/(under) expenditures		-		7,827		-	7,827	391,170	
OTHER FINANCING SOURCES/(USES)									
Bond proceeds		-		-			-	-	
Original issue discount		-		-			-	-	
Transfers out		-		(7,827)		-	(7,827)	-	
Transfers in							-		
Total other financing sources/(uses)				(7,827)			(7,827)		
Net increase/(decrease) in fund balance		-		-		-	-	391,170	
Fund balance:									
				(7 927)	(7,82	7 \	(7 927)	(7 927)	
Beginning fund balance (unaudited) Ending fund balance (projected)	\$	_ <u>-</u> -	\$	(7,827) (7,827)	\$ (7,82		(7,827) (7,827)	(7,827) 383,343	
Ending fand balance (projected)	Ψ		Ψ	(1,021)	Ψ (1,02	<u>, γ</u>	(1,021)		
Use of fund balance:									
Debt service reserve account balance (requ	uired)							(192,056)	
Interest expense - November 1, 2023	00,							(132,436)	
Projected fund balance surplus/(deficit) as	of Sept	ember	30,	2023				\$ 51,851	

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2024 FISCAL YEAR 2025

		Fiscal Y	ear 2024		
	Adopted	Actual	Projected	Total	Adopted
	Budget	through	through	Actual &	Budget
DEVENUE	FY 2024	3/31/2024	9/30/2024	Projected	FY 2025
REVENUES	c	r.	ф	Ф	Ф 000 044
Special assessment: off-roll Total revenues	\$ -	<u> </u>	_ \$ -	\$ -	\$ 823,344 823,344
Total revenues			<u>-</u>		023,344
EXPENDITURES					
Debt service					
Principal	-	-	-	-	170,000
Interest			-		468,208
Total debt service		-	-		638,208
Other force Order					
Other fees & charges Costs of issuance			201,593	201,593	
Underwriter's discount	-	-	179,550	179,550	-
Total other fees & charges		-	381,143	381,143	-
Total expenditures			381,143	381,143	638,208
•				,	,
Excess/(deficiency) of revenues					
over/(under) expenditures	-	-	(381,143)	(381,143)	185,136
OTHER FINANCING SOURCES/(USES)			4 075 504	4 075 504	
Bond proceeds	-	-	1,375,501	1,375,501	-
Original issue discount Total other financing sources/(uses)			(30,736) 1,344,765	(30,736) 1,344,765	
Total other illiancing sources/(uses)			1,344,703	1,344,703	. <u> </u>
Fund balance:					
Net increase/(decrease) in fund balance	-	_	963,622	963,622	185,136
Beginning fund balance (unaudited)	-	-	-	· -	963,622
Ending fund balance (projected)	\$ -	\$ -	\$ 963,622	\$ 963,622	1,148,758
				·	
Use of fund balance:					
Debt service reserve account balance (requ					(823,343)
Principal and Interest expense - November		0 0005			(323,848)
Projected fund balance surplus/(deficit) as	of September 3	0, 2025			\$ 1,567

Note: Series 2024 Bonds had their interest capitalized until 11/01/2024

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT SERIES 2024 AMORTIZATION SCHEDULE

					Bond
	Principal	Coupon Rate	Interest	Debt Service	Balance
11/01/24			140,280.10	140,280.10	11,970,000.00
05/01/25	170,000.00	4.800%	327,927.50	497,927.50	11,800,000.00
11/01/25			323,847.50	323,847.50	11,800,000.00
05/01/26	175,000.00	4.800%	323,847.50	498,847.50	11,625,000.00
11/01/26			319,647.50	319,647.50	11,625,000.00
05/01/27	185,000.00	4.800%	319,647.50	504,647.50	11,440,000.00
11/01/27			315,207.50	315,207.50	11,440,000.00
05/01/28	195,000.00	4.800%	315,207.50	510,207.50	11,245,000.00
11/01/28			310,527.50	310,527.50	11,245,000.00
05/01/29	205,000.00	4.800%	310,527.50	515,527.50	11,040,000.00
11/01/29			305,607.50	305,607.50	11,040,000.00
05/01/30	215,000.00	4.800%	305,607.50	520,607.50	10,825,000.00
11/01/30			300,447.50	300,447.50	10,825,000.00
05/01/31	225,000.00	4.800%	300,447.50	525,447.50	10,600,000.00
11/01/31			295,047.50	295,047.50	10,600,000.00
05/01/32	235,000.00	5.375%	295,047.50	530,047.50	10,365,000.00
11/01/32			288,731.88	288,731.88	10,365,000.00
05/01/33	250,000.00	5.375%	288,731.88	538,731.88	10,115,000.00
11/01/33			282,013.13	282,013.13	10,115,000.00
05/01/34	265,000.00	5.375%	282,013.13	547,013.13	9,850,000.00
11/01/34			274,891.25	274,891.25	9,850,000.00
05/01/35	280,000.00	5.375%	274,891.25	554,891.25	9,570,000.00
11/01/35	005 000 00	E 0750/	267,366.25	267,366.25	9,570,000.00
05/01/36	295,000.00	5.375%	267,366.25	562,366.25	9,275,000.00
11/01/36	040 000 00	E 0750/	259,438.13	259,438.13	9,275,000.00
05/01/37	310,000.00	5.375%	259,438.13	569,438.13	8,965,000.00
11/01/37	205 200 00	E 07E0/	251,106.88	251,106.88	8,965,000.00
05/01/38	325,000.00	5.375%	251,106.88	576,106.88	8,640,000.00
11/01/38	245 000 00	E 07E0/	242,372.50	242,372.50	8,640,000.00
05/01/39	345,000.00	5.375%	242,372.50	587,372.50	8,295,000.00
11/01/39 05/01/40	265 000 00	5.375%	233,100.63	233,100.63	8,295,000.00
11/01/40	365,000.00	5.575%	233,100.63 223,291.25	598,100.63 223,291.25	7,930,000.00 7,930,000.00
05/01/41	385,000.00	5.375%	223,291.25	608,291.25	7,545,000.00
11/01/41	303,000.00	3.37376	212,944.38	212,944.38	7,545,000.00
05/01/42	405,000.00	5.375%	212,944.38	617,944.38	7,140,000.00
11/01/42	403,000.00	3.37370	202,060.00	202,060.00	7,140,000.00
05/01/43	430,000.00	5.375%	202,060.00	632,060.00	6,710,000.00
11/01/43	430,000.00	3.37370	190,503.75	190,503.75	6,710,000.00
05/01/44	450,000.00	5.375%	190,503.75	640,503.75	6,260,000.00
11/01/44	100,000.00	0.07070	178,410.00	178,410.00	6,260,000.00
05/01/45	480,000.00	5.700%	178,410.00	658,410.00	5,780,000.00
11/01/45	100,000.00	0.70070	164,730.00	164,730.00	5,780,000.00
05/01/46	505,000.00	5.700%	164,730.00	669,730.00	5,275,000.00
11/01/46	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	222,0	150,337.50	150,337.50	5,275,000.00
05/01/47	535,000.00	5.700%	150,337.50	685,337.50	4,740,000.00
11/01/47	,	211 22 / 3	135,090.00	135,090.00	4,740,000.00
05/01/48	565,000.00	5.700%	135,090.00	700,090.00	4,175,000.00
11/01/48	,		118,987.50	118,987.50	4,175,000.00

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	600,000.00	5.700%	118,987.50	718,987.50	3,575,000.00
11/01/49			101,887.50	101,887.50	3,575,000.00
05/01/50	635,000.00	5.700%	101,887.50	736,887.50	2,940,000.00
11/01/50			83,790.00	83,790.00	2,940,000.00
05/01/51	675,000.00	5.700%	83,790.00	758,790.00	2,265,000.00
11/01/51			64,552.50	64,552.50	2,265,000.00
05/01/52	710,000.00	5.700%	64,552.50	774,552.50	1,555,000.00
11/01/52			44,317.50	44,317.50	1,555,000.00
05/01/53	755,000.00	5.700%	44,317.50	799,317.50	800,000.00
11/01/53			22,800.00	22,800.00	800,000.00
05/01/54	800,000.00	5.700%	22,800.00	822,800.00	-
Total	11.970.000.00		12.794.317.60	24.764.317.60	

LIBERTY COVE COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON PROJECTED FISCAL YEAR 2025 ASSESSMENTS

Off-Roll Assessments - Assessment Area 1

Product/Parcel	Units	Ass	FY 2025 O&M Assessment per Unit		FY 2025 DS Assessment per Unit		2025 Total sessment per Unit	FY 2024 Total Assessment per Unit
TH	210	\$	750.17	\$	824.99	\$	1,575.16	n/a
SF	394		750.17		1,649.99		2,400.16	n/a
Total	604							