

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2026**

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2024	5
Amortization Schedule - Series 2024	6 - 7
Assessment Summary	8

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Adopted Budget FY 2026	Budget Actual Variance	Amended Budget FY 2026
REVENUES			
Assessment levy: off-roll	\$ 453,103	\$ (453,103)	\$ -
Landowner contribution	5,497	453,103	458,600
Total revenues	<u>458,600</u>	<u>-</u>	<u>458,600</u>
EXPENDITURES			
Professional & administrative			
Supervisors	4,306	-	4,306
Management/accounting/recording	48,000	-	48,000
Legal	25,000	-	25,000
Engineering	2,000	-	2,000
Audit	5,000	-	5,000
Arbitrage rebate calculation*	500	-	500
Dissemination agent*	1,000	-	1,000
Trustee*	5,500	-	5,500
Telephone	200	-	200
Postage	500	-	500
Printing & binding	500	-	500
Legal advertising	1,500	-	1,500
Annual special district fee	175	-	175
Insurance	5,600	-	5,600
Contingencies/bank charges	500	-	500
Website hosting & maintenance	705	-	705
Website ADA compliance	210	-	210
DTS Software	2,000	-	2,000
Total professional & administrative	<u>103,196</u>	<u>-</u>	<u>103,196</u>
Field operations			
Landscape maintenance	120,000	-	120,000
Landscape contingency	6,000	-	6,000
Irrigation repairs	5,000	-	5,000
Irrigation water	9,000	-	9,000
Entry monuments			
Electric	3,600	-	3,600
Maintenance & repairs	7,200	-	7,200
Irrigation repairs	3,000	-	3,000
Irrigation water	4,200	-	4,200
Aquatic maintenance	27,000	-	27,000
Road maintenance	25,000	-	25,000
Streetlight utilities	21,000	-	21,000
Total field operations	<u>231,000</u>	<u>-</u>	<u>231,000</u>

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Adopted Budget FY 2026	Budget Actual Variance	Amended Budget FY 2026
Amenity center			
Utilities			
Electric	1,800	-	1,800
Potable water	1,200	-	1,200
Reclaim water	4,200	-	4,200
Trash removal	6,000	-	6,000
Access cards	3,000	-	3,000
Facility management	21,000	-	21,000
Landscape mainenance	15,000	-	15,000
Landscape seasonal (annuals & pine straw)	4,000	-	4,000
Landscape contingency	1,000	-	1,000
Pool service	9,000	-	9,000
Pool repairs	4,000	-	4,000
Pool chemicals	6,000	-	6,000
Janitorial services	6,000	-	6,000
Janitorial supplies	3,200	-	3,200
Repairs & maintenance	3,000	-	3,000
Maintenance reserves	10,000	-	10,000
Special events	6,000	-	6,000
Holiday decorations	3,000	-	3,000
Insurance: property	12,000	-	12,000
O&M Accounting	3,500	-	3,500
Contingency	1,504	-	1,504
Total Amenity	<u>124,404</u>	-	<u>124,404</u>
Total expenditures	<u>458,600</u>	-	<u>458,600</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-
Fund balance - beginning (unaudited)	-	-	-
Fund balance - ending (projected)			
Assigned			
Working capital	-	-	-
Unassigned	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES	<u>FY 2025</u>
Professional & administrative	
Supervisors	\$ 4,306
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	25,000
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	2,000
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	5,000
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	5,500
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.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,600
The District will obtain public officials and general liability 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	

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

DTS Software	2,000
EMMA Filing Assistance Software to file Annual Reports, Quarterly Reports and listed event filings through Municipal Securities Rulemaking Boards Electronics Municipal Marcket Access system.	
Landscape maintenance	120,000
Landscape contingency	6,000
Irrigation repairs	5,000
Irrigation water	9,000
Electric	3,600
Maintenance & repairs	7,200
Irrigation repairs	3,000
Irrigation water	4,200
Aquatic maintenance	27,000
Road maintenance	25,000
Streetlight utilities	21,000
Electric	1,800
Potable water	1,200
Reclaim water	4,200
Trash removal	6,000
Access cards	3,000
Facility management	21,000
Landscape mainenance	15,000
Landscape seasonal (annuals & pine straw)	4,000
Landscape contingency	1,000
Pool service	9,000
Pool repairs	4,000
Pool chemicals	6,000
Janitorial services	6,000
Janatorial supplies	3,200
Repairs & maintenance	3,000
Maintenance reserves	10,000
Special events	6,000
Holiday decorations	3,000
Insurance: property	12,000
O&M Accounting	3,500
Contingency	1,504
Total expenditures	<u><u>\$458,600</u></u>

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Special assessment: off-roll	\$ 823,344	\$ -	\$ 823,344	\$ 823,344	\$ 823,344
Interest	-	14,776	-	14,776	-
Total revenues	<u>823,344</u>	<u>14,776</u>	<u>823,344</u>	<u>823,344</u>	<u>823,344</u>
EXPENDITURES					
Debt service					
Principal	170,000	-	170,000	170,000	175,000
Interest	468,208	140,280	327,928	468,208	647,695
Total debt service	<u>638,208</u>	<u>140,280</u>	<u>497,928</u>	<u>638,208</u>	<u>822,695</u>
Other fees & charges					
Costs of issuance	-	42,000	-	42,000	-
Trustee	-	5,925	-	5,925	-
Total other fees & charges	<u>-</u>	<u>47,925</u>	<u>-</u>	<u>47,925</u>	<u>-</u>
Total expenditures	<u>638,208</u>	<u>188,205</u>	<u>497,928</u>	<u>686,133</u>	<u>822,695</u>
Excess/(deficiency) of revenues over/(under) expenditures	185,136	(173,429)	325,416	137,211	649
Fund balance:					
Beginning fund balance (unaudited)	963,622	1,017,347	843,918	1,017,347	1,154,558
Ending fund balance (projected)	<u>\$ 1,148,758</u>	<u>\$ 843,918</u>	<u>\$1,169,334</u>	<u>\$ 1,154,558</u>	<u>1,155,207</u>
Use of fund balance:					
Debt service reserve account balance (required)					(823,343)
Principal and Interest expense - November 1, 2026					(319,648)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 12,216</u>

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

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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			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			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			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			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			233,100.63	233,100.63	8,295,000.00
05/01/40	365,000.00	5.375%	233,100.63	598,100.63	7,930,000.00
11/01/40			223,291.25	223,291.25	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			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			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			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			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			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			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			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	11,800,000.00		12,326,110.00	24,126,110.00	

**LIBERTY COVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Off-Roll Assessments - Assessment Area 1

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
TH	210	\$ 750.17	\$ 824.99	\$ 1,575.16	\$ 1,575.16
SF	394	750.17	1,649.99	2,400.16	2,400.16
Total	604				