

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

**CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
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**CAYMAS
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	Actual through 9/30/2024	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 209,111
Allowable discounts (4%)	-				(8,364)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	200,747
Landowner contribution	87,123	7,643	72,774	80,417	123,862
Total revenues	87,123	7,643	72,774	80,417	324,609
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	44,000	12,000	32,000	44,000	48,000
Legal	25,000	1,948	5,000	6,948	10,000
Engineering	2,000	-	5,000	5,000	5,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	833	-	833	833	1,000
Telephone	200	100	100	200	200
Postage	500	-	250	250	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,000	1,000	1,750
Annual special district fee	175	200	-	200	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	750	512	238	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Porperty appraiser & tax collector	-	-	-	-	7,319
Total professional & administrative	87,123	20,010	50,586	70,596	86,609
Field Operations					
Field management services	-	-	-	-	5,000
Other contractual services- stormwater maint.	-	-	-	-	232,999
Total field operations	-	-	-	-	237,999
Total expenditures	87,123	20,010	50,586	70,596	324,608
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,367)	22,188	9,821	1
Fund balance - beginning (unaudited)	-	(9,821)	(22,188)	(9,821)	-
Fund balance - ending (projected)	-	(22,188)	-	-	1
Unassigned	-	(22,188)	-	-	1
Fund balance - ending	\$ -	\$ (22,188)	\$ -	\$ -	\$ 1

* 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.

	FY 2024	FY 2025	Total
Units	Assessment	Assessment	Revenue
287	\$ 233.38	\$ 728.61	\$ 209,111
287			209,111

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

EXPENDITURES

Professional & administrative

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	10,000
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	5,000
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	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.	
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	1,750
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	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
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	7,319
Total professional & administrative	<u>86,609</u>

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

Field Operations

Field management services	5,000
Other contractual services- stormwater maint.	232,999

Covers the costs of maintaining 279 acres of ponds, 270 acres of conservation areas, providing monitoring and reporting services for the conservation areas and ancillary support through the utilization of licensed and insured contractors.

Pond maintenance	83,733
Conservation Area Maint	94,266
Monitoring and Reporting	25,000
Littoral Plant Replacement	15,000
Localized Lake Bank Repairs	<u>15,000</u>
	232,999

Total field operations

	<u>237,999</u>
Total expenditures	<u><u>\$324,608</u></u>

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
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	\$ -				\$ 575,947
Allowable discounts (4%)	-				(23,038)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	552,909
Total revenues	-	-	-	-	552,909
EXPENDITURES					
Debt service					
Principal	-	-	-	-	115,000
Interest	-	-	-	-	451,083
Property appraiser & tax collector	-	-	-	-	20,158
Underwriter's discount	-	-	156,300	156,300	-
Cost of issuance	-	11,506	205,980	217,486	-
Total expenditures	-	11,506	362,280	373,786	586,241
Excess/(deficiency) of revenues over/(under) expenditures	-	(11,506)	(362,280)	(373,786)	(33,332)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	906,822	906,822	-
Original issue discount	-	-	(25,384)	(25,384)	-
Total other financing sources/(uses)	-	-	881,438	881,438	-
Net increase/(decrease) in fund balance	-	(11,506)	519,158	507,652	(33,332)
Fund balance:					
Beginning fund balance (unaudited)	-	-	(11,506)	-	507,652
Ending fund balance (projected)	\$ -	\$ (11,506)	\$ 507,652	\$ 507,652	474,320
Use of fund balance:					
Debt service reserve account balance (required)					(266,375)
Interest expense - November 1, 2025					(207,248)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 697

**CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance	
11/01/24			241,277.19	241,277.19	7,815,000.00	CAPI
05/01/25	115,000.00	4.450%	209,806.25	324,806.25	7,700,000.00	
11/01/25			207,247.50	207,247.50	7,700,000.00	
05/01/26	120,000.00	4.450%	207,247.50	327,247.50	7,580,000.00	
11/01/26			204,577.50	204,577.50	7,580,000.00	
05/01/27	125,000.00	4.450%	204,577.50	329,577.50	7,455,000.00	
11/01/27			201,796.25	201,796.25	7,455,000.00	
05/01/28	130,000.00	4.450%	201,796.25	331,796.25	7,325,000.00	
11/01/28			198,903.75	198,903.75	7,325,000.00	
05/01/29	135,000.00	4.450%	198,903.75	333,903.75	7,190,000.00	
11/01/29			195,900.00	195,900.00	7,190,000.00	
05/01/30	140,000.00	4.450%	195,900.00	335,900.00	7,050,000.00	
11/01/30			192,785.00	192,785.00	7,050,000.00	
05/01/31	150,000.00	4.450%	192,785.00	342,785.00	6,900,000.00	
11/01/31			189,447.50	189,447.50	6,900,000.00	
05/01/32	155,000.00	5.300%	189,447.50	344,447.50	6,745,000.00	
11/01/32			185,340.00	185,340.00	6,745,000.00	
05/01/33	165,000.00	5.300%	185,340.00	350,340.00	6,580,000.00	
11/01/33			180,967.50	180,967.50	6,580,000.00	
05/01/34	175,000.00	5.300%	180,967.50	355,967.50	6,405,000.00	
11/01/34			176,330.00	176,330.00	6,405,000.00	
05/01/35	180,000.00	5.300%	176,330.00	356,330.00	6,225,000.00	
11/01/35			171,560.00	171,560.00	6,225,000.00	
05/01/36	190,000.00	5.300%	171,560.00	361,560.00	6,035,000.00	
11/01/36			166,525.00	166,525.00	6,035,000.00	
05/01/37	205,000.00	5.300%	166,525.00	371,525.00	5,830,000.00	
11/01/37			161,092.50	161,092.50	5,830,000.00	
05/01/38	215,000.00	5.300%	161,092.50	376,092.50	5,615,000.00	
11/01/38			155,395.00	155,395.00	5,615,000.00	
05/01/39	225,000.00	5.300%	155,395.00	380,395.00	5,390,000.00	
11/01/39			149,432.50	149,432.50	5,390,000.00	
05/01/40	240,000.00	5.300%	149,432.50	389,432.50	5,150,000.00	
11/01/40			143,072.50	143,072.50	5,150,000.00	
05/01/41	250,000.00	5.300%	143,072.50	393,072.50	4,900,000.00	
11/01/41			136,447.50	136,447.50	4,900,000.00	
05/01/42	265,000.00	5.300%	136,447.50	401,447.50	4,635,000.00	
11/01/42			129,425.00	129,425.00	4,635,000.00	
05/01/43	280,000.00	5.300%	129,425.00	409,425.00	4,355,000.00	
11/01/43			122,005.00	122,005.00	4,355,000.00	
05/01/44	295,000.00	5.300%	122,005.00	417,005.00	4,060,000.00	
11/01/44			114,187.50	114,187.50	4,060,000.00	
05/01/45	310,000.00	5.625%	114,187.50	424,187.50	3,750,000.00	
11/01/45			105,468.75	105,468.75	3,750,000.00	
05/01/46	330,000.00	5.625%	105,468.75	435,468.75	3,420,000.00	
11/01/46			96,187.50	96,187.50	3,420,000.00	
05/01/47	350,000.00	5.625%	96,187.50	446,187.50	3,070,000.00	
11/01/47			86,343.75	86,343.75	3,070,000.00	
05/01/48	370,000.00	5.625%	86,343.75	456,343.75	2,700,000.00	

**CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48			75,937.50	75,937.50	2,700,000.00
05/01/49	390,000.00	5.625%	75,937.50	465,937.50	2,310,000.00
11/01/49			64,968.75	64,968.75	2,310,000.00
05/01/50	410,000.00	5.625%	64,968.75	474,968.75	1,900,000.00
11/01/50			53,437.50	53,437.50	1,900,000.00
05/01/51	435,000.00	5.625%	53,437.50	488,437.50	1,465,000.00
11/01/51			41,203.13	41,203.13	1,465,000.00
05/01/52	460,000.00	5.625%	41,203.13	501,203.13	1,005,000.00
11/01/52			28,265.63	28,265.63	1,005,000.00
05/01/53	490,000.00	5.625%	28,265.63	518,265.63	515,000.00
11/01/53			14,484.38	14,484.38	515,000.00
05/01/54	515,000.00	5.625%	14,484.38	529,484.38	-
11/01/54			-	-	-
Total	7,815,000.00		8,348,552.22	16,163,552.22	

**CAYMAS
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
SF 52'	97	\$ 728.61	\$ 1,686.14	\$ 2,414.75	\$ -
SF 62'	133	728.61	2,010.40	2,739.01	-
SF 76'	47	728.61	2,464.36	3,192.97	-
SF 90'	10	728.61	2,918.32	3,646.93	-
SF 100'+	-	728.61	-	728.61	-
Total	287				

Off-Roll Assessments					
Product/Parcel	Units	FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024
SF 52'	-	\$ 673.96	\$ -	\$ 673.96	\$ -
SF 62'	-	673.96	-	673.96	-
SF 76'	-	673.96	-	673.96	-
SF 90'	-	673.96	-	673.96	-
SF 100'+	-	673.96	-	673.96	-
Total	-				