# MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT ADOPTED BUDGET FISCAL YEAR 2026

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## MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2026

	Fiscal Year 2025							
	Adopted	Actual	Projected	Total	Adopted			
	Budget	through	through	Actual &	Budget			
DEVENUES	FY 2025	3/31/2025	9/30/2025	Projected	FY 2026			
REVENUES Landowner contribution	93,290	23,663	77 405	101,068	342,228			
Total revenues	93,290	23,663	77,405	101,068	342,228			
Total revenues	35,250	20,000	77,400	101,000	<u>042,220</u>			
EXPENDITURES								
Professional & administrative								
Management/accounting/recording**	48,000	16,000	32,000	48,000	48,000			
Legal	25,000	4,529	20,471	25,000	25,000			
Engineering	2,000	216	1,784	2,000	2,000			
Audit	5,500	-	5,500	5,500	5,500			
Arbitrage rebate calculation	500	-	500	500	500			
Dissemination agent	2,000	167	1,833	2,000	2,000			
Dissemination agent - 2nd bond series*	-	-	-	-	-			
Trustee	-	-	-	-	5,500			
Emma filing services	-	-	-	-	2,500			
Debt service fund accounting	-	-	-	-	-			
Telephone	200	100	100	200	200			
Postage	500	26	474	500	500			
Printing & binding	500	250	250	500	500			
Legal advertising	1,750	245	1,505	1,750	1,750			
Annual special district fee	175	200	-	200	175			
Insurance	5,500	5,000	-	5,000	5,700			
Contingencies/bank charges	750	1,293	-	1,293	1,500			
Meeting room rental	-	-	-	-	2,000			
Website hosting & maintenance	705	-	705	705	705			
Website ADA compliance	210	<del>-</del>	210	210	210			
Tax collector/property appraiser	-	750		750	-			
Total professional & administrative	93,290	28,776	65,332	94,108	104,240			
Field operations								
Property Insurance	_		_	_	40,000			
Entry/Wall/Fence Maintenance & Repair	_		_	_	9,000			
Utility Services	_		_	_	18,000			
Wetland Monitoring & Maintenance	_		_	_	15,000			
Aquatic maintenance	_		_	_	20,000			
Landscape maintenance	_		_	_	59,937			
Tree/plant replacement	-		_	_	3,000			
Irrigation repairs	_		_	_	3,000			
Irrigation water/electric	_		_	_	1,000			
Streetlights	-		_	_	30,000			
Road maintenance	-		_	_	1,000			
Access Control Maintenance & Repair	-		_	-	3,334			
Athletic Court/Field/Playground Maint.	-		-	-	832			
Clubhouse - Facility Janitorial Supplies	-		-	-	416			
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## MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2026

Fiscal Year 2025

	Adopted	Actual	Projected	Total	Adopted
	Budget	through	through	Actual &	Budget
	FY 2025	3/31/2025	9/30/2025	Projected	FY 2026
Clubhouse - Janitorial Services	-		-	-	5,210
Dog Waste Station Supplies	-		-	-	500
Facility A/C & Heating Maintenance & Repair	-		-	-	334
Fountain Repairs	-		-	-	250
Fountain Service Repair & Maintenance	-		-	-	300
Off Duty Deputy	-		-	-	5,000
Holiday Decorations	-		-	-	5,000
Maintenance & Repair	-		-	-	1,000
Monument Maintenance & Repair	-		-	-	1,000
Park Signs Maint./Replacement	-		-	-	500
Pest Control	-		-	-	250
Playground Equipment and Maintenance	-		-	-	250
Playground Repairs	-		-	-	250
Pool Permits	-		-	-	525
Pool Repairs	-		-	-	2,500
Pool Service Contract	-		-	-	10,000
Street Sign Repair & Replacement	-		-	-	300
Internet					300
Total field operations					237,988
Total expenditures	93,290	28,776	65,332	94,108	342,228
Excess/(deficiency) of revenues					
over/(under) expenditures	_	(5,113)	12,073	6,960	_
, , ,		,	,	•	
Fund balance - beginning (unaudited)	-	(6,960)	(12,073)	(6,960)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(12,073)			
Fund balance - ending	\$ -	\$ (12,073)	\$ -	\$ -	\$ -

<sup>\*</sup>These items will be realized when bonds are issued.

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

#### **MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES**

Professional & administrative Management/accounting/recording** Management/accounting/recording** Management/accounting/recording** Management/accounting/recording** Myrathell, 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'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  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  Emma filing services  Debt service fund accounting  Telephone  A game and fax machine.  Printing & binding  Mailing of agenda packages, overnight deliveries, correspondence, etc.  Legal advertising  Letterhead, envelopes, copies, agenda packages  Annual special district fee  The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.  Insurance  Contingencies/bank charges	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 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 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 5,500  Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.  Arbitrage rebate calculation 5,000  To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.  Dissemination agent 7,000  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  Emma filing services 5,500  Emma filing services 5,500  Emma filing services 6,700  Debt service fund accounting 5,000  Telephone 6,000  Felephone 6,000  Felephone 7,000  Felephone 8,000  Felephone 9,000  Fele	EXPENDITURES	
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	Field operations Property Insurance 40,000		
·	Property Insurance 40,000	·	210
•	·	·	
Donate de la companya della companya della companya de la companya de la companya della companya	Entry/Wall/Fence Maintenance & Repair 9,000	·	
·		Entry/Wall/Fence Maintenance & Repair	9,000
Property Insurance 40,000		Entry/Wall/Fence Maintenance & Repair	9,000

#### MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

#### **EXPENDITURES** (continued)

EXPENDITORES (Continued)	
Utility Services	18,000
Wetland Monitoring & Maintenance	15,000
Aquatic maintenance	20,000
Landscape maintenance	59,937
Tree/plant replacement	3,000
Irrigation repairs	3,000
Irrigation water/electric	1,000
Streetlights	30,000
Road maintenance	1,000
Access Control Maintenance & Repair	3,334
Athletic Court/Field/Playground Maint.	832
Clubhouse - Facility Janitorial Supplies	416
Clubhouse - Janitorial Services	5,210
Dog Waste Station Supplies	500
Facility A/C & Heating Maintenance & Repair	334
Fountain Repairs	250
Fountain Service Repair & Maintenance	300
Off Duty Deputy	5,000
Holiday Decorations	5,000
Maintenance & Repair	1,000
Monument Maintenance & Repair	1,000
Park Signs Maint./Replacement	500
Pest Control	250
Playground Equipment and Maintenance	250
Playground Repairs	250
Pool Permits	525
Pool Repairs	2,500
Pool Service Contract	10,000
Street Sign Repair & Replacement	300
Internet	300
Total expenditures	\$342,228
1 <del></del>	

<sup>\*</sup>These items will be realized when bonds are issued.

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

## MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2025 FISCAL YEAR 2026

	Fiscal Year 2025									
	Propo		Actual		Projected		Total			Adopted
	Bud		through		through		Actual &		l	Budget
	FY 2	025	3/31/2025		9/30/2	025	P	rojected	F	Y 2026
REVENUES										
Assessment levy: off-roll	\$	-	\$	-	\$	-	\$	-	\$	867,550
Interest		-	3	3,910		-		3,910		-
Total revenues		-	3	3,910		-		3,910		867,550
EXPENDITURES										
Debt service										
Principal		-		_		_		_		175,000
Interest		-		_	165	5,841		165,841		694,220
Cost of issuance		-	187	7,988		_		187,988		· -
Total expenditures		-		7,988	165	,841		353,829		869,220
Excess/(deficiency) of revenues										
over/(under) expenditures		_	(184	1,078)	(165	5,841)		(349,919)		(1,670)
OTHER FINANCING SOURCES/(USES)			4.00	- 0.4.4				4 005 044		
Bond proceeds		-	1,825	•		-		1,825,014		-
Underwritters discount				0,000)				(250,000)		-
Total other financing sources/(uses)			1,575	5,014				1,575,014		
Net increase/(decrease) in fund balance		-	1,390	),936	(165	5,841)		1,225,095		(1,670)
Fund balance:										
Beginning fund balance (unaudited)		-		_	1,390	0.936		-	1	,225,095
Ending fund balance (projected)	\$	_	\$1,390	),936	\$1,225		\$	1,225,095		,223,425
Use of fund balance:										
Debt service reserve account balance (requ	uired)									(867,550)
Interest expense - November 1, 2026	ineu)									(343,041)
Projected fund balance surplus/(deficit) as	of Sente	mher	30 2020	3					\$	12,834
r rojected fully balance surplus/(delicit) as	oi Sebie	HIDEI	JU, ZUZI	J					φ	12,004

## MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT SERIES 2025 AMORTIZATION SCHEDULE

					Bond
	Principal	Coupon Rate	Interest	Debt Service	Balance
05/01/25			165,841.44	165,841.44	12,500,000.00
11/01/25			347,110.00	347,110.00	12,500,000.00
05/01/26	175,000.00	4.650%	347,110.00	522,110.00	12,325,000.00
11/01/26			343,041.25	343,041.25	12,325,000.00
05/01/27	185,000.00	4.650%	343,041.25	528,041.25	12,140,000.00
11/01/27			338,740.00	338,740.00	12,140,000.00
05/01/28	190,000.00	4.650%	338,740.00	528,740.00	11,950,000.00
11/01/28			334,322.50	334,322.50	11,950,000.00
05/01/29	200,000.00	4.650%	334,322.50	534,322.50	11,750,000.00
11/01/29			329,672.50	329,672.50	11,750,000.00
05/01/30	210,000.00	4.650%	329,672.50	539,672.50	11,540,000.00
11/01/30			324,790.00	324,790.00	11,540,000.00
05/01/31	220,000.00	4.650%	324,790.00	544,790.00	11,320,000.00
11/01/31			319,675.00	319,675.00	11,320,000.00
05/01/32	230,000.00	4.650%	319,675.00	549,675.00	11,090,000.00
11/01/32			314,327.50	314,327.50	11,090,000.00
05/01/33	245,000.00	5.550%	314,327.50	559,327.50	10,845,000.00
11/01/33			307,528.75	307,528.75	10,845,000.00
05/01/34	255,000.00	5.550%	307,528.75	562,528.75	10,590,000.00
11/01/34			300,452.50	300,452.50	10,590,000.00
05/01/35	270,000.00	5.550%	300,452.50	570,452.50	10,320,000.00
11/01/35			292,960.00	292,960.00	10,320,000.00
05/01/36	285,000.00	5.550%	292,960.00	577,960.00	10,035,000.00
11/01/36			285,051.25	285,051.25	10,035,000.00
05/01/37	305,000.00	5.550%	285,051.25	590,051.25	9,730,000.00
11/01/37			276,587.50	276,587.50	9,730,000.00
05/01/38	320,000.00	5.550%	276,587.50	596,587.50	9,410,000.00
11/01/38			267,707.50	267,707.50	9,410,000.00
05/01/39	340,000.00	5.550%	267,707.50	607,707.50	9,070,000.00
11/01/39			258,272.50	258,272.50	9,070,000.00
05/01/40	360,000.00	5.550%	258,272.50	618,272.50	8,710,000.00
11/01/40			248,282.50	248,282.50	8,710,000.00
05/01/41	380,000.00	5.550%	248,282.50	628,282.50	8,330,000.00
11/01/41			237,737.50	237,737.50	8,330,000.00
05/01/42	400,000.00	5.550%	237,737.50	637,737.50	7,930,000.00
11/01/42			226,637.50	226,637.50	7,930,000.00
05/01/43	425,000.00	5.550%	226,637.50	651,637.50	7,505,000.00
11/01/43			214,843.75	214,843.75	7,505,000.00
05/01/44	450,000.00	5.550%	214,843.75	664,843.75	7,055,000.00
11/01/44			202,356.25	202,356.25	7,055,000.00
05/01/45	475,000.00	5.550%	202,356.25	677,356.25	6,580,000.00
11/01/45			189,175.00	189,175.00	6,580,000.00
05/01/46	500,000.00	5.750%	189,175.00	689,175.00	6,080,000.00
11/01/46			174,800.00	174,800.00	6,080,000.00
05/01/47	530,000.00	5.750%	174,800.00	704,800.00	5,550,000.00
11/01/47			159,562.50	159,562.50	5,550,000.00
05/01/48	560,000.00	5.750%	159,562.50	719,562.50	4,990,000.00
11/01/48			143,462.50	143,462.50	4,990,000.00

## MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT SERIES 2025 AMORTIZATION SCHEDULE

					Bond
	Principal	Coupon Rate	Interest	<b>Debt Service</b>	Balance
05/01/49	595,000.00	5.750%	143,462.50	738,462.50	4,395,000.00
11/01/49			126,356.25	126,356.25	4,395,000.00
05/01/50	630,000.00	5.750%	126,356.25	756,356.25	3,765,000.00
11/01/50			108,243.75	108,243.75	3,765,000.00
05/01/51	670,000.00	5.750%	108,243.75	778,243.75	3,095,000.00
11/01/51			88,981.25	88,981.25	3,095,000.00
05/01/52	710,000.00	5.750%	88,981.25	798,981.25	2,385,000.00
11/01/52			68,568.75	68,568.75	2,385,000.00
05/01/53	750,000.00	5.750%	68,568.75	818,568.75	1,635,000.00
11/01/53			47,006.25	47,006.25	1,635,000.00
05/01/54	795,000.00	5.750%	47,006.25	842,006.25	840,000.00
11/01/54			24,150.00	24,150.00	840,000.00
05/01/55	840,000.00	5.750%	24,150.00	864,150.00	-
11/01/55			-	-	-
Total	12,500,000.00		13,966,646.44	26,466,646.44	

## MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON PROJECTED FISCAL YEAR 2026 ASSESSMENTS

Landowner Contribution (GF) and Off-Roll Assessments (DS)											
Product/Parcel	Units	FY 2026 Admin Cost per Unit	FY 2026 Field Ops Cost per Unit	FY 2026 Field FY 2026 Total FY 2026 DS FY 2026 Total Ops Cost O&M Cost per Assessment Assessment							
Townhomes	0	\$ -	\$ -	\$ -	\$ -	\$ -	n/a				
SF 40'	0	-	-	-	-	-	n/a				
SF 50'	63	307.67	1,192.33	1,500.00	4,346.45	4,346.45	n/a				
SF 60'	66	369.21	1,430.79	1,800.00	5,215.73	5,215.73	n/a				
SF 70'	41	430.74	1,669.26	2,100.00	6,085.02	6,085.02	n/a				
Total	170										

<sup>\*</sup>The Landowners expect, but are not obligated, to prepay a portion of the Series 2025 Assessments on each of their respective lots to reach target net annual assessment levels of \$1,625 per 50' lot, \$1,950 per 60' lot, and \$2,275 per 70' lot.

Landowner Contribution (GF)												
Product/Parcel	Units	Adı	Y 2026 min Cost er Unit	O	026 Field os Cost er Unit		2026 Total /I Cost per Unit	Ass	2026 DS essment er Unit	Asse	026 Total essment er Unit	FY 2025 Total Assessment per Unit
Townhomes	120	\$	153.84	\$	-	\$	153.84	\$	-	\$	-	n/a
SF 40'	99		246.14		_		246.14		-		-	n/a
SF 50'	0		-		-		-		-		-	n/a
SF 60'	0		-		-		-		-		-	n/a
SF 70'	0		-		-		-		-		-	n/a
Total	219											