

**MAGNOLIA ISLAND
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

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

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Landowner contribution	93,290	23,663	77,405	101,068	342,228
Total revenues	<u>93,290</u>	<u>23,663</u>	<u>77,405</u>	<u>101,068</u>	<u>342,228</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	-	210	210	210
Tax collector/property appraiser	-	750	-	750	-
Total professional & administrative	<u>93,290</u>	<u>28,776</u>	<u>65,332</u>	<u>94,108</u>	<u>104,240</u>
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

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

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget 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	<u>\$ -</u>	<u>\$ (12,073)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*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.

**MAGNOLIA ISLAND
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 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 5,500

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 2,000

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 2,500

Debt service fund accounting -

Telephone 200

Postage 500

Telephone and fax machine.

Printing & binding 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Legal advertising 1,750

Letterhead, envelopes, copies, agenda packages

Annual special district fee 175

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Insurance 5,700

Contingencies/bank charges 1,500

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Meeting room rental 2,000

Website hosting & maintenance 705

Website ADA compliance 210

Field operations

Property Insurance 40,000

Entry/Wall/Fence Maintenance & Repair 9,000

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

EXPENDITURES (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	<u><u>\$ 342,228</u></u>

*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.

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

	Fiscal Year 2025				Adopted Budget FY 2026
	Proposed Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 867,550
Interest	-	3,910	-	3,910	-
Total revenues	-	3,910	-	3,910	867,550
EXPENDITURES					
Debt service					
Principal	-	-	-	-	175,000
Interest	-	-	165,841	165,841	694,220
Cost of issuance	-	187,988	-	187,988	-
Total expenditures	-	187,988	165,841	353,829	869,220
Excess/(deficiency) of revenues over/(under) expenditures	-	(184,078)	(165,841)	(349,919)	(1,670)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,825,014	-	1,825,014	-
Underwriters discount	-	(250,000)	-	(250,000)	-
Total other financing sources/(uses)	-	1,575,014	-	1,575,014	-
Net increase/(decrease) in fund balance	-	1,390,936	(165,841)	1,225,095	(1,670)
Fund balance:					
Beginning fund balance (unaudited)	-	-	1,390,936	-	1,225,095
Ending fund balance (projected)	\$ -	\$ 1,390,936	\$ 1,225,095	\$ 1,225,095	1,223,425
Use of fund balance:					
Debt service reserve account balance (required)					(867,550)
Interest expense - November 1, 2026					(343,041)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 12,834

**MAGNOLIA ISLAND
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond 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**

	Principal	Coupon Rate	Interest	Debt Service	Bond 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)

							FY 2025
Product/Parcel	Units	FY 2026 Admin Cost per Unit	FY 2026 Field Ops Cost per Unit	FY 2026 Total O&M Cost per Unit	FY 2026 DS Assessment per Unit*	FY 2026 Total Assessment per Unit	Total Assessment per Unit
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						

*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)

							FY 2025
Product/Parcel	Units	FY 2026 Admin Cost per Unit	FY 2026 Field Ops Cost per Unit	FY 2026 Total O&M Cost per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	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						