

**MALABAR SPRINGS  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2025**

**MALABAR SPRINGS  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3

**MALABAR SPRINGS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
<b>REVENUES</b>					
Landowner contribution	\$ 535,575	\$ 19,851	\$ 506,379	\$ 526,230	\$ 348,365
Total revenues	535,575	19,851	506,379	526,230	348,365
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	48,000	14,000	24,000	38,000	48,000
Legal	25,000	866	24,134	25,000	25,000
Engineering	5,000	402	4,598	5,000	5,000
Audit	4,075	-	4,075	4,075	4,075
Arbitrage rebate calculation*	750	-	750	750	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
EMMA software service	-	-	-	-	2,500
Trustee*	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	28	472	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	1,329	671	2,000	2,000
Annual special district fee	175	-	175	175	175
Insurance	6,050	5,000	-	5,000	5,500
Contingencies/bank charges	500	173	327	500	500
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	210	-	210	210
Total professional & administrative	100,165	24,038	66,052	90,090	101,865
<b>Field operations</b>					
Field operations management	18,000	-	18,000	18,000	13,500
Field operations accounting	4,500	-	4,500	4,500	3,500
Wet pond maintenance	30,000	-	30,000	30,000	20,000
Conservation area maintenance	4,000	-	4,000	4,000	4,000
Entryway maintenance	7,500	-	7,500	7,500	6,000
Entryway electricity	3,500	-	3,500	3,500	3,000
Landscape inspection	18,000	-	18,000	18,000	18,000
Landscape maintenance	206,910	-	206,910	206,910	75,000
Plant replacement	10,000	-	10,000	10,000	7,500
Irrigation repairs	2,500	-	2,500	2,500	2,500
Irrigation water supply electricity	20,000	-	20,000	20,000	16,000
Irrigation pump maintenance	7,500	-	7,500	7,500	7,500
Walking trail maintenance	5,000	-	5,000	5,000	5,000
Streetlighting	63,000	-	63,000	63,000	50,000
Roadway maintenance	5,000	-	5,000	5,000	5,000
Contingencies	30,000	-	30,000	30,000	10,000
Total field operations	435,410	-	435,410	435,410	246,500
Total expenditures	535,575	24,038	501,462	525,500	348,365
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,187)	4,917	730	-
Fund balance - beginning (unaudited)	-	(730)	(4,917)	(730)	-
Fund balance - ending	\$ -	\$ (4,917)	\$ -	\$ -	\$ -

\* These items will be realized when bonds are issued

**MALABAR SPRINGS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<b>Wrathell, Hunt and Associates, LLC</b> (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	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	4,075
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.	
EMMA software service	2,500
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	2,000
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	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
<b>Field operations</b>	
Field operations management	13,500
Field operations accounting	3,500
Wet pond maintenance	20,000
Conservation area maintenance	4,000
Entryway maintenance	6,000 <sub>2</sub>

**MALABAR SPRINGS  
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DEFINITIONS OF GENERAL FUND EXPENDITURES**

Entryway electricity	3,000
Landscape inspection	18,000
Landscape maintenance	75,000
Plant replacement	7,500
Irrigation repairs	2,500
Irrigation water supply electricity	16,000
Irrigation pump maintenance	7,500
Walking trail maintenance	5,000
Streetlighting	50,000
Roadway maintenance	5,000
Contingencies	10,000
Total field operations	246,500
<b>Total expenditures</b>	<b><u><u>\$348,365</u></u></b>