

Berry Bay

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Approved Final Budget

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1
Exhibit A - Allocation of Fund Balances	2
Budget Narrative	3 - 5
<u>DEBT SERVICE BUDGETS</u>	
Series 2021	
Summary of Revenues, Expenditures and Changes in Fund Balances	6
Amortization Schedule	7 - 8
Budget Narrative	9
Series 2023	
Summary of Revenues, Expenditures and Changes in Fund Balances	10 -11
Amortization Schedule	12 - 13
Budget Narrative	14
<u>SUPPORTING BUDGET SCHEDULES</u>	
Non-Ad Valorem Assessment Summary	15

Berry Bay

Community Development District

Operating Budget

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	TOTAL	ANNUAL
	BUDGET	PROJECTED	BUDGET
	FY 2024	FY 2024	FY 2025
REVENUES			
Rental Income	\$ -	\$ 450	\$ -
Operations & Maintenance Assmts - On Roll	742,969	792,813	778,872
Special Assmnts- CDD Collected	307,351	427,888	322,203
Other Miscellaneous Revenues	-	625	-
TOTAL REVENUES	\$ 1,050,320	\$ 1,221,776	\$ 1,101,075
EXPENDITURES			
Financial and Administrative			
Supervisor Fees	\$ 12,000	\$ 12,000	\$ 12,000
Onsite Staff	35,000	35,000	70,000
District Management	36,000	36,000	36,000
Field Management	12,000	12,000	12,000
Accounting Services	12,000	12,000	12,000
Website Admin Services	1,500	1,500	1,500
District Engineer	4,500	4,500	5,000
District Counsel	10,000	16,528	10,000
Trustees Fees	4,100	5,533	4,100
Auditing Services	4,900	4,900	4,900
Postage, Phone, Faxes, Copies	250	250	250
Mailings	2,500	2,500	2,500
Legal Advertising	2,500	2,500	2,500
Bank Fees	250	250	250
Dues, Licenses & Fees	175	1,903	500
Onsite Office Supplies	200	781	200
Website ADA Compliance	1,500	1,500	1,500
Disclosure Report	4,200	5,100	11,400
Total Financial and Administrative	\$ 143,575	\$ 154,745	\$ 196,600
Insurance			
General Liability	\$ 3,671	\$ 3,671	\$ 3,483
Public Officials Insurance	3,005	3,005	2,851
Property & Casualty Insurance	36,864	36,864	36,841
Deductible	2,500	2,500	-
Total Insurance	\$ 46,040	\$ 46,040	\$ 43,175

Summary of Revenues, Expenditures and Changes in Fund Balances

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	TOTAL	ANNUAL
	BUDGET	PROJECTED	BUDGET
	FY 2024	FY 2024	FY 2025
<i>Utility Services</i>			
Electric Utility Services	\$ 85,000	\$ 85,000	\$ 40,000
Street Lights	190,000	190,000	172,759
Amenity Internet	-	-	1,200
Water/Waste	-	1,195	3,000
<i>Total Utility Services</i>	\$ 275,000	\$ 276,195	\$ 216,959
<i>Amenity</i>			
Pool Monitor	\$ -	\$ -	\$ 12,000
Janitorial - Contract	14,952	14,952	18,000
Janitorial - Supplies/Other	1,500	1,500	1,500
Garbage Dumpster - Rental/Collection	3,000	3,000	3,000
Amenity Pest Control	1,800	1,800	1,800
Amenity R&M	10,000	10,000	10,000
Amenity Camera R&M	2,000	2,000	2,000
Amenity Furniture R&M	5,000	5,000	5,000
Access Control R&M	5,000	5,000	5,000
Dog Waste Station Service and Supplies	2,400	2,400	4,000
Entrance Monuments, Gates, Walls R&M	2,500	4,926	10,000
Sidewalk, Pavement, Signage R&M	2,000	2,000	2,000
Pool Maintenance - Contract	19,200	19,200	24,000
Pool Treatments & Other R&M	3,000	3,000	3,000
Security Monitoring Services	6,000	6,000	6,000
MISC Contingency	10,000	10,000	10,000
Community Events	-	-	10,000
Holiday Decorations	-	-	10,000
<i>Total Amenity</i>	\$ 88,352	\$ 90,778	\$ 137,300

Summary of Revenues, Expenditures and Changes in Fund Balances

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	TOTAL	ANNUAL
	BUDGET	PROJECTED	BUDGET
	FY 2024	FY 2024	FY 2025
<i>Landscape and Pond Maintenance</i>			
Landscape Maintenance - Contract	\$ 329,653	\$ 329,653	\$ 342,541
Landscaping - R&M	7,000	7,000	7,000
Landscaping - Mulch	35,000	35,000	35,000
Landscaping - Annuals	18,000	18,000	18,000
Landscaping - Plant Replacement Program	30,000	30,000	30,000
Irrigation Maintenance	24,000	24,000	30,000
Aquatics - Contract	26,000	26,000	28,000
Aquatics - Plant Replacement	5,000	5,000	5,000
Waterway Management Program	2,500	3,375	2,500
Debris Cleanup	9,000	9,000	9,000
Wildlife Control	11,200	11,200	-
<i>Total Landscape and Pond Maintenance</i>	\$ 497,353	\$ 498,228	\$ 507,041
TOTAL EXPENDITURES	\$ 1,050,320	\$ 1,065,986	\$ 1,101,075

Budget Narrative
Fiscal Year 2025**REVENUES****Interest-Investments**

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Financial and Administrative****Supervisor Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff

The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Management

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2025**EXPENDITURES****Financial and Administrative** (continued)**Recording Secretary**

Inframark provides recording services with near verbatim minutes.

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage

Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report

Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative

All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2025**EXPENDITURES****Insurance****Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Deductible

District's share of expenses for insured property when a claim is filed.

EXPENDITURES**Utility Services****Electric Utility Services**

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement

Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance

Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other

Utility expenses not otherwise specified in above categories.

Budget Narrative

Fiscal Year 2025

EXPENDITURES**Amenity****Pool Monitor**

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection

Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M

Cost of repairs and maintenance to amenity furniture.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution

Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance

Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance

Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support

Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies

Cost of cleaning and resupplying dog waste stations.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity (Continued)

Entrance Monuments, Gates, Walls R&M

Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance

Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance

Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits

Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Special Events

Cost of holiday celebrations and events hosted on CDD property.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity

Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance

R&M – Stormwater System

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Landscape and Pond Maintenance (Continued)

Landscaping – Plant Replacement Program

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Wetlands Maintenance and Monitoring

Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Waterway Management Program

Cost of maintaining waterways and rivers on district property.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Control

Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves

Contingency

Funds set aside for projects, as determined by the district's board.

Capital Improvements

Funding of major projects and building improvements to CDD property.

R&M Other Reserves

The board may set aside monetary reserves for necessary for maintenance projects as needed.

Berry Bay

Community Development District

Debt Service Budgets

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
 Series 2021 Bonds
 Fiscal Year 2025

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	April-	PROJECTED	BUDGET
	FY 2024	3/31/2024	10/1/2024	FY 2024	FY 2025
REVENUES					
Interest - Investments	\$ -	\$ 19,856	\$ -	\$ 19,856	
Special Assmnts- Tax Collector	991,775	975,070	20,307	995,377	995,377
TOTAL REVENUES	\$ 991,775	\$ 994,926	\$ 20,307	\$ 1,015,233	\$ 995,377
EXPENDITURES					
<i>Debt Service</i>					
Principal Debt Retirement	370,000	-	370,000	370,000	380,000
Interest Expense	621,775	313,315	313,316	626,631	616,919
TOTAL EXPENDITURES	\$ 991,775	\$ 313,315	\$ 683,316	\$ 996,631	\$ 996,919
Excess (deficiency) of revenues					
Over (under) expenditures	\$ -	\$ 681,611.0	\$ (663,008.2)	\$ 18,602.8	\$ (1,541.3)
Net change in fund balance	\$ -	\$ 681,611	\$ (663,008)	\$ 18,603	\$ (3,083)
FUND BALANCE, BEGINNING	\$ 1,366,211	\$ 1,366,211	\$ 2,047,822	\$ 1,366,211	\$ 1,384,814
FUND BALANCE, ENDING	\$ 1,366,211	\$ 2,047,822	\$ 1,384,814	\$ 1,384,814	\$ 1,381,731
PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT					
	11/1/2024			11/1/2025	
Series 2021 Bonds:	\$ 16,680,000			\$ 16,300,000	

**Series 2021 Special Assessment Revenue Bonds Amortization
Schedule**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2021	17,760,000			166,694	166,694	
11/1/2021	17,760,000			322,634	322,634	489,329
5/1/2022	17,760,000	350,000	2.625%	322,634	672,634	
11/1/2022	17,410,000			318,041	318,041	990,675
5/1/2023	17,410,000	360,000	2.625%	318,041	678,041	
11/1/2023	17,050,000			313,316	313,316	991,356
5/1/2024	17,050,000	370,000	2.625%	313,316	683,316	
11/1/2024	16,680,000			308,459	308,459	991,775
5/1/2025	16,680,000	380,000	2.625%	308,459	688,459	
11/1/2025	16,300,000			303,472	303,472	991,931
5/1/2026	16,300,000	390,000	2.625%	303,472	693,472	
11/1/2026	15,910,000			298,353	298,353	991,825
5/1/2027	15,910,000	405,000	3.125%	298,353	703,353	
11/1/2027	15,505,000			292,025	292,025	995,378
5/1/2028	15,505,000	415,000	3.125%	292,025	707,025	
11/1/2028	15,090,000			285,541	285,541	992,566
5/1/2029	15,090,000	430,000	3.125%	285,541	715,541	
11/1/2029	14,660,000			278,822	278,822	994,363
5/1/2030	14,660,000	440,000	3.125%	278,822	718,822	
11/1/2030	14,220,000			271,947	271,947	990,769
5/1/2031	14,220,000	455,000	3.125%	271,947	726,947	
11/1/2031	13,765,000			264,838	264,838	991,784
5/1/2032	13,765,000	470,000	3.625%	264,838	734,838	
11/1/2032	13,295,000			256,319	256,319	991,156
5/1/2033	13,295,000	490,000	3.625%	256,319	746,319	
11/1/2033	12,805,000			247,438	247,438	993,756
5/1/2034	12,805,000	505,000	3.625%	247,438	752,438	
11/1/2034	12,300,000			238,284	238,284	990,722
5/1/2035	12,300,000	525,000	3.625%	238,284	763,284	
11/1/2035	11,775,000			228,769	228,769	992,053
5/1/2036	11,775,000	545,000	3.625%	228,769	773,769	
11/1/2036	11,230,000			218,891	218,891	992,659
5/1/2037	11,230,000	565,000	3.625%	218,891	783,891	
11/1/2037	10,665,000			208,650	208,650	992,541
5/1/2038	10,665,000	585,000	3.625%	208,650	793,650	
11/1/2038	10,080,000			198,047	198,047	991,697
5/1/2039	10,080,000	610,000	3.625%	198,047	808,047	
11/1/2039	9,470,000			186,991	186,991	995,038
5/1/2040	9,470,000	630,000	3.625%	186,991	816,991	
11/1/2040	8,840,000			175,572	175,572	992,563
5/1/2041	8,840,000	655,000	3.625%	175,572	830,572	
11/1/2041	8,185,000			163,700	163,700	994,272
5/1/2042	8,185,000	680,000	4.000%	163,700	843,700	
11/1/2042	7,505,000			150,100	150,100	993,800

**Series 2021 Special Assessment Revenue Bonds Amortization
Schedule**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2043	7,505,000	705,000	4.000%	150,100	855,100	
11/1/2043	6,800,000			136,000	136,000	991,100
5/1/2044	6,800,000	735,000	4.000%	136,000	871,000	
11/1/2044	6,065,000			121,300	121,300	992,300
5/1/2045	6,065,000	765,000	4.000%	121,300	886,300	
11/1/2045	5,300,000			106,000	106,000	992,300
5/1/2046	5,300,000	795,000	4.000%	106,000	901,000	
11/1/2046	4,505,000			90,100	90,100	991,100
5/1/2047	4,505,000	830,000	4.000%	90,100	920,100	
11/1/2047	3,675,000			73,500	73,500	993,600
5/1/2048	3,675,000	865,000	4.000%	73,500	938,500	
11/1/2048	2,810,000			56,200	56,200	994,700
5/1/2049	2,810,000	900,000	4.000%	56,200	956,200	
11/1/2049	1,910,000			38,200	38,200	994,400
5/1/2050	1,910,000	935,000	4.000%	38,200	973,200	
11/1/2050	975,000			19,500	19,500	992,700
5/1/2051	975,000	975,000	4.000%	19,500	994,500	
		16,680,000		10,434,031	27,114,031	26,802,847

Summary of Revenues, Expenditures and Changes in Fund Balances
 Series 2023 Bonds
 Fiscal Year 2025

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	April-	PROJECTED	BUDGET
	FY 2024	3/31/2024	10/1/2024	FY 2024	FY 2025
REVENUES					
Interest - Investments	\$ -	\$ 13,829	\$ -	\$ 13,829	
Special Assmnts- CDD Collected	443,575	437,142	8,933	446,075	446,075
TOTAL REVENUES	\$ 443,575	\$ 450,971	\$ 8,933	\$ 459,904	\$ 446,075
EXPENDITURES					
Principal Debt Retirement	90,000	-	90,000	90,000	95,000
Interest Expense	353,575	177,828	177,828	355,656	351,494
Total Debt Service	\$ 443,575	\$ 177,828	\$ 267,828	\$ 445,656	\$ 446,494
TOTAL EXPENDITURES	\$ 443,575	\$ 177,828	\$ 267,828	\$ 445,656	\$ 446,494
Excess (deficiency) of revenues					
Over (under) expenditures	\$ -	\$ 273,143	\$ (258,895)	\$ 14,248	\$ (419)
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ (419)
TOTAL OTHER SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (419)
Net change in fund balance	\$ -	\$ 273,143	\$ (258,895)	\$ 14,248	\$ (838)
FUND BALANCE, BEGINNING	\$ 456,752	\$ 456,752	\$ 729,895	\$ 456,752	\$ 471,000
FUND BALANCE, ENDING	\$ 456,752	\$ 729,895	\$ 471,000	\$ 471,000	\$ 470,162
PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT					
	11/1/2024		11/1/2025		
Series 2023 Bonds:	\$ 6,340,000		\$ 6,245,000		

**Series 2023 Special Assessment Revenue Bonds Amortization
Schedule**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2023	6,430,000			51,373	51,373	
11/1/2023	6,430,000			177,828	177,828	177,828
5/1/2024	6,430,000	90,000	4.625%	177,828	267,828	
11/1/2024	6,340,000			175,747	175,747	175,747
5/1/2025	6,340,000	95,000	4.625%	175,747	270,747	
11/1/2025	6,245,000			173,550	173,550	173,550
5/1/2026	6,245,000	100,000	4.625%	173,550	273,550	
11/1/2026	6,145,000			171,238	171,238	171,238
5/1/2027	6,145,000	105,000	4.625%	171,238	276,238	
11/1/2027	6,040,000			168,809	168,809	168,809
5/1/2028	6,040,000	110,000	4.625%	168,809	278,809	
11/1/2028	5,930,000			166,266	166,266	166,266
5/1/2029	5,930,000	115,000	4.625%	166,266	281,266	
11/1/2029	5,815,000			163,606	163,606	163,606
5/1/2030	5,815,000	120,000	4.625%	163,606	283,606	
11/1/2030	5,695,000			160,831	160,831	160,831
5/1/2031	5,695,000	125,000	5.500%	160,831	285,831	
11/1/2031	5,570,000			157,394	157,394	157,394
5/1/2032	5,570,000	135,000	5.500%	157,394	292,394	
11/1/2032	5,435,000			153,681	153,681	153,681
5/1/2033	5,435,000	140,000	5.500%	153,681	293,681	
11/1/2033	5,295,000			149,831	149,831	149,831
5/1/2034	5,295,000	150,000	5.500%	149,831	299,831	
11/1/2034	5,145,000			145,706	145,706	145,706
5/1/2035	5,145,000	155,000	5.500%	145,706	300,706	
11/1/2035	4,990,000			141,444	141,444	141,444
5/1/2036	4,990,000	165,000	5.500%	141,444	306,444	
11/1/2036	4,825,000			136,906	136,906	136,906
5/1/2037	4,825,000	175,000	5.500%	136,906	311,906	
11/1/2037	4,650,000			132,094	132,094	132,094
5/1/2038	4,650,000	185,000	5.500%	132,094	317,094	
11/1/2038	4,465,000			127,006	127,006	127,006
5/1/2039	4,465,000	195,000	5.500%	127,006	322,006	
11/1/2039	4,270,000			121,644	121,644	121,644
5/1/2040	4,270,000	205,000	5.500%	121,644	326,644	
11/1/2040	4,065,000			116,006	116,006	116,006
5/1/2041	4,065,000	215,000	5.500%	116,006	331,006	
11/1/2041	3,850,000			110,094	110,094	110,094
5/1/2042	3,850,000	230,000	5.500%	110,094	340,094	
11/1/2042	3,620,000			103,769	103,769	103,769
5/1/2043	3,620,000	245,000	5.500%	103,769	348,769	
11/1/2043	3,375,000			97,031	97,031	97,031
5/1/2044	3,375,000	255,000	5.750%	97,031	352,031	
11/1/2044	3,120,000			89,700	89,700	89,700

**Series 2023 Special Assessment Revenue Bonds Amortization
Schedule**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2045	3,120,000	270,000	5.750%	89,700	359,700	
11/1/2045	2,850,000			81,938	81,938	81,938
5/1/2046	2,850,000	290,000	5.750%	81,938	371,938	
11/1/2046	2,560,000			73,600	73,600	73,600
5/1/2047	2,560,000	305,000	5.750%	73,600	378,600	
11/1/2047	2,255,000			64,831	64,831	64,831
5/1/2048	2,255,000	325,000	5.750%	64,831	389,831	
11/1/2048	1,930,000			55,488	55,488	55,488
5/1/2049	1,930,000	345,000	5.750%	55,488	400,488	
11/1/2049	1,585,000			45,569	45,569	45,569
5/1/2050	1,585,000	365,000	5.750%	45,569	410,569	
11/1/2050	1,220,000			35,075	35,075	35,075
5/1/2051	1,220,000	385,000	5.750%	35,075	420,075	
11/1/2051	835,000			24,006	24,006	24,006
5/1/2052	835,000	405,000	5.750%	24,006	429,006	
11/1/2052	430,000			12,363	12,363	12,363
5/1/2053	430,000	430,000	5.750%	12,363	442,363	
		6,430,000		7,117,473	13,547,473	3,533,050

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.

Berry Bay

Community Development District

Supporting Budget Schedules

Fiscal Year 2025

BERRY BAY

Community Development District

All Funds

Assessment Summary Fiscal Year 2025 vs. Fiscal Year 2024

ASSESSMENT ALLOCATION										
Assessment Area One- Series 2021										
Product	Units	O&M Assessment			Debt Service Series 2021			Total Assessments per Unit		
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Change	FY 2025	FY 2024	Dollar Change
SF 40'	144	\$ 998.60	\$ 952.57	\$46.03	\$ 1,276.18	\$ 1,276.18		\$ 2,274.78	\$ 2,228.75	\$ 46.03
SF 50'	371	\$ 1,248.25	\$ 1,190.71	\$57.54	\$ 1,595.23	\$ 1,595.23		\$ 2,843.48	\$ 2,785.94	\$ 57.54
SF 60'	148	\$ 1,497.90	\$ 1,428.85	\$69.05	\$ 1,914.27	\$ 1,914.27		\$ 3,412.17	\$ 3,343.12	\$ 69.05
	663									
Assessment Area Two- Series 2023										
Product	Units	O&M Assessment			Debt Service Series 2023			Total Assessments per Unit		
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Change	FY 2025	FY 2024	Dollar Change
SF 40'	190	\$ 998.60	\$ 952.57	\$46.03	\$ 1,382.51	\$ 1,382.51		\$ 2,381.11	\$ 2,335.08	\$ 46.03
SF 50'	83	\$ 1,248.25	\$ 1,190.71	\$57.54	\$ 1,728.14	\$ 1,728.14		\$ 2,976.39	\$ 2,918.85	\$ 57.54
SF 60'	33	\$ 1,497.90	\$ 1,428.85	\$69.05	\$ 2,073.77	\$ 2,073.77		\$ 3,571.67	\$ 3,502.62	\$ 69.05
	306									