

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

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
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**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001 BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Estimated through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 1,408,613				\$1,408,613
Allowable discounts (4%)	(56,345)				(56,345)
Assessment levy: on-roll - net	1,352,268	\$ 1,320,739	\$ 31,529	\$ 1,352,268	1,352,268
Interest and miscellaneous	-	9,256	10,000	19,256	30,000
Total revenues	1,352,268	1,329,995	41,529	1,371,524	1,382,268
EXPENDITURES					
Professional & admin					
Supervisors	9,900	4,952	4,948	9,900	9,900
Management	49,973	24,986	24,987	49,973	49,973
Accounting	16,700	8,350	8,350	16,700	16,700
Audit	15,000	-	15,000	15,000	15,000
Legal	10,000	5,845	6,000	11,845	15,000
Field management	15,300	7,650	7,650	15,300	15,300
Engineering	50,000	15,172	20,000	35,172	50,000
Engineering- nature trail	100,000	-	-	-	-
Trustee	10,000	-	10,000	10,000	10,000
Dissemination agent	4,000	2,000	2,000	4,000	4,000
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Assessment roll preparation	5,000	2,500	2,500	5,000	5,000
Postage	1,500	1,000	500	1,500	1,500
Insurance	13,090	12,376	714	13,090	13,600
Legal advertising	4,000	1,160	1,500	2,660	3,000
Contingencies	2,500	1,735	1,500	3,235	3,000
Annual district filing fee	175	175	-	175	175
Website	705	-	705	705	705
ADA website compliance	210	210	-	210	210
Total professional & admin	309,553	88,111	107,854	195,965	214,563

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001 BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Estimated through 9/30/2024		
Water management					
Lake maintenance contract	220,000	210,941	192,000	402,941	350,000
Contractual services	42,500	9,390	25,000	34,390	37,900
Aquascaping/aesthetic enhance/pipe cleanout	100,000	5,500	94,500	100,000	100,000
Fuel load reduction right of ways	129,000	-	129,000	129,000	-
Fuel load reduction conservation areas					350,000
Lake bank-erosion repairs	75,000	16,899	58,101	75,000	100,000
Electricity	35,000	12,354	15,000	27,354	30,000
Capital outlay: nature-trail	100,000	900	-	900	-
Aeration repairs and replacement	25,760	34,220	12,000	46,220	44,730
Total water management	727,260	290,204	525,601	815,805	1,012,630
Other fees and charges					
Property appraiser & tax collector	35,456	22,117	13,339	35,456	35,456
Total other fees and charges	35,456	22,117	13,339	35,456	35,456
TOTAL EXPENDITURES AND OTHER USES	1,072,269	400,432	646,794	1,047,226	1,262,649
Excess/(deficiency) of revenues over/(under) expenditures	279,999	929,563	(605,265)	324,298	119,619
Fund balance - beginning (unaudited)	792,304	870,158	1,799,721	870,158	1,194,456
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	268,067	268,067	268,067	268,067	315,662
Future fire mitigation clean-up	160,000	160,000	80,000	80,000	-
Future aeration cabinet replacement (2yrs)	-	-	-	-	35,000
Unassigned	644,236	1,371,654	846,389	846,389	963,413
Fund balance - ending (projected)	\$ 1,072,303	\$ 1,799,721	\$ 1,194,456	\$ 1,194,456	\$ 1,314,075

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 9,900
Supervisors pay is statutorily set at \$200 , per Supervisor, (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800, per Supervisor, for each fiscal year. It is anticipated the Board will meet 9 times a year.	
Management	49,973
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Accounting	16,700
Fees related to all aspects of accounting for the District funds, including budget and financial statement preparation, cash management and accounts payable. These functions are performed by Wrathell, Hunt and Associates, LLC , on behalf of the District.	
Audit	15,000
The District are required to complete annual, independent examinations of their accounting records and procedures. These audit is conducted pursuant to Florida Law and the Rules of the Florida Auditor General.	
Legal	15,000
Fees for on-going general counsel and legal representation on behalf of the District.	
Field management	15,300
Wrathell, Hunt & Associates, LLC , is responsible for day-to-day field operations. These responsibilities include, but are not limited to, telephone, printing, preparing and bidding services, contract administration, hiring and maintaining qualified personnel, preparing operating schedules and policies, ensuring compliance with operating permits, preparing and implementing field operating budgets, providing District-related information to the public and attending board meetings.	
Engineering	50,000
Johnson Engineering, Inc. provides an array of engineering, consulting, and construction services to the District, assisting them in crafting solutions with sustainability for the long-term interests of the community, while recognizing the needs of the government, environment and maintenance of the community's facilities.	
Trustee	10,000
Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.	
Dissemination agent	4,000
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. The District has amended their contracts with Wrathell, Hunt and Associates, LLC to provide this service.	
Arbitrage rebate calculation	1,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Assessment roll preparation	5,000
The District has amended their contracts with Wrathell, Hunt and Associates, LLC to provide assessment roll management services.	
Postage	1,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance		13,600
	The District carries public officials liability, general liability and fire damage insurance. The District has a general liability insurance limit of \$1,000,000 (\$2,000,000 general aggregate limit), a public officials liability limit of \$5,000,000 (\$5,000,000 general aggregate limit) and a fire damage liability limit of \$50,000.	
Legal advertising		3,000
	Required advertisements for monthly meetings, special meetings, public hearings, bidding, etc.	
Contingencies		3,000
	Bank charges, automated AP routing and miscellaneous expenses incurred throughout the year.	
Annual district filing fee		175
	Annual fee paid to the Department of Economic Opportunity.	
Website		705
ADA website compliance		210
Lake maintenance contract		350,000
	Contract for the maintenance of the storm water ponds is with Cross Creek Environmental and Conservation Area maintenance which is with Earthbalance	
Other contractual services		37,900
	Contracts entered into by the District for water management related professional services, including monthly bacteria packs for lake 52 as well as water quality testing and cane toad removal.	
	Cane toad removal 20,000	
	Lake 52 bacteria 5,700	
	Water quality testing <u>12,200</u>	
	37,900	
Aquascaping/aesthetic enhance/pipe cleanout		100,000
	Addresses the continued supplementation of the lake perimeter beneficial aquatic plant program as well as inspection and cleanout of District owned drainage pipes and structures. It is anticipated that the District will continue the lake aesthetic enhancement program in 2025.	
Fuel load reduction conservation areas		350,000
	This effort is a continuation of the program initiated by the District in 2017 which includes the vegetation and debris clean up of the District's Conservation Area perimeters that are adjacent to residences.	
Lake bank-erosion repairs		100,000
	In fiscal year 2025, the District plans on continuing its lake bank erosion repair and mitigation efforts on eroded shorelines.	
Electricity		30,000
	Electrical expenses incurred relating to water management of the District.	
Aeration repairs and replacement		44,730
	Intended to cover routine repairs and maintenance as well as eventual replacement.	
Property appraiser & tax collector		35,456
	In Collier County the tax collector's fee is 1.5% of assessments collected and property appraiser's fee is 2.5% . In Lee County the tax collector's fee is \$1.50 per parcel and the property appraiser's fee is \$1.00 per parcel.	
Total expenditures		\$ 1,262,649

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND 204 BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Estimated through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 328,913				\$ 328,913
Allowable discounts (4%)	(13,157)				(13,157)
Assessment levy: on-roll - net	315,756	\$ 309,010	\$ 6,746	\$ 315,756	315,756
Interest	-	9,194	-	9,194	-
Total revenues	315,756	318,204	6,746	324,950	315,756
EXPENDITURES					
Debt service					
Principal	180,000	-	180,000	180,000	185,000
Interest	125,425	62,713	62,712	125,425	118,000
Total debt service	305,425	62,713	242,712	305,425	303,000
Other fees & charges					
Property appraiser & tax collector	11,512	7,426	4,086	11,512	11,512
Total other fees & charges	11,512	7,426	4,086	11,512	11,512
Total expenditures	316,937	70,139	246,798	316,937	314,512
Excess/(deficiency) of revenues over/(under) expenditures	(1,181)	248,065	(240,052)	8,013	1,244
Fund balance:					
Beginning fund balance (unaudited)	283,219	302,735	550,800	302,735	310,748
Ending fund balance (projected)	\$282,038	\$550,800	\$ 310,748	\$ 310,748	311,992
Use of fund balance					
Debt service reserve account balance (required)					(75,000)
Interest expense - November 1, 2025					(54,375)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 182,617</u>

Mediterra
 Community Development District
 Series 2013
 \$4,030,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		59,000.00	59,000.00
05/01/2025	185,000.00	5.000%	59,000.00	244,000.00
11/01/2025	-		54,375.00	54,375.00
05/01/2026	195,000.00	5.000%	54,375.00	249,375.00
11/01/2026	-		49,500.00	49,500.00
05/01/2027	210,000.00	5.000%	49,500.00	259,500.00
11/01/2027	-		44,250.00	44,250.00
05/01/2028	220,000.00	5.000%	44,250.00	264,250.00
11/01/2028	-		38,750.00	38,750.00
05/01/2029	230,000.00	5.000%	38,750.00	268,750.00
11/01/2029	-		33,000.00	33,000.00
05/01/2030	240,000.00	5.000%	33,000.00	273,000.00
11/01/2030	-		27,000.00	27,000.00
05/01/2031	255,000.00	5.000%	27,000.00	282,000.00
11/01/2031	-		20,625.00	20,625.00
05/01/2032	265,000.00	5.000%	20,625.00	285,625.00
11/01/2032	-		14,000.00	14,000.00
05/01/2033	280,000.00	5.000%	14,000.00	294,000.00
11/01/2033	-		7,000.00	7,000.00
05/01/2034	280,000.00	5.000%	7,000.00	287,000.00
Total	\$2,360,000.00		\$695,000.00	\$3,055,000.00

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Estimated through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 862,455				\$ 862,455
Allowable Discounts (4%)	(34,498)				(34,498)
Assessment levy: on-roll - net	827,957	\$ 814,202	\$ 13,755	\$ 827,957	827,957
Interest	-	11,086	-	11,086	-
Total Revenues	827,957	825,288	13,755	839,043	827,957
EXPENDITURES					
Debt service					
Principal	693,000	-	693,000	693,000	708,000
Interest	124,773	62,386	62,387	124,773	110,289
Total debt service	817,773	62,386	755,387	817,773	818,289
Other fees & charges					
Property appraiser & tax collector	17,146	11,032	6,114	17,146	17,156
Total other fees & charges	17,146	11,032	6,114	17,146	17,156
Total expenditures	834,919	73,418	761,501	834,919	835,445
Excess/(deficiency) of revenues over/(under) expenditures	(6,962)	751,870	(747,746)	4,124	(7,488)
Fund balance:					
Net increase/(decrease) in fund balance	(6,962)	751,870	(747,746)	4,124	(7,488)
Beginning fund balance (unaudited)	176,755	205,207	957,077	205,207	209,331
Ending fund balance (projected)	\$ 169,793	\$ 957,077	\$ 209,331	\$ 209,331	201,843
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2025					(47,746)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 154,097

Mediterra
 Community Development District
 Series 2022
 \$7,053,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		55,144.65	55,144.65
05/01/2025	708,000.00	2.090%	55,144.65	763,144.65
11/01/2025	-		47,746.05	47,746.05
05/01/2026	722,000.00	2.090%	47,746.05	769,746.05
11/01/2026	-		40,201.15	40,201.15
05/01/2027	738,000.00	2.090%	40,201.15	778,201.15
11/01/2027	-		32,489.05	32,489.05
05/01/2028	753,000.00	2.090%	32,489.05	785,489.05
11/01/2028	-		24,620.20	24,620.20
05/01/2029	769,000.00	2.090%	24,620.20	793,620.20
11/01/2029	-		16,584.15	16,584.15
05/01/2030	785,000.00	2.090%	16,584.15	801,584.15
11/01/2030	-		8,380.90	8,380.90
05/01/2031	802,000.00	2.090%	8,380.90	810,380.90
Total	\$5,277,000.00		\$450,332.30	\$5,727,332.30

**Mediterra
Community Development District
FY 2024-2025 Proposed Assessments**

Lee County "North" 2022 Bond Issue - Refinanced 2012 Series A Bonds

**Lee County
6 years remaining**

Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2024-2025 tax payment
Amarone	124	Estate 1	\$ 2,247.85	\$ 1,286.96	\$ 3,534.80	\$ 11,136.78
Brendisi	119	Coach 1	651.78	1,286.96	1,938.73	3,229.17
Calabria	122B	Coach 1	651.78	1,286.96	1,938.73	3,229.17
Cortile (lots 1-5, 37-48)	118	Villa 1	1,092.70	1,286.96	2,379.65	5,413.68
Il Cuore Ct	115A	Manor A	3,315.45	1,286.96	4,602.40	16,426.12
Marcello	114	Estate 1	2,247.85	1,286.96	3,534.80	11,136.78
Marcello	114	Estate 1A	2,862.23	1,286.96	4,149.18	14,180.69
Porta Vecchio	113	Coach	624.40	1,286.96	1,911.36	3,093.55
Positano	116	Villa 1	1,092.70	1,286.96	2,379.65	5,413.68
Serata	122A	Villa 2	874.16	1,286.96	2,161.11	4,330.94
Serata II	122A	Villa 2A	1,466.46	1,286.96	2,753.41	7,265.45
Teramo	115	Manor 2	2,310.29	1,286.96	3,597.25	11,446.14
Terrazza	123	Villa 2	874.16	1,286.96	2,161.11	4,330.94
Treviso (Lots 2 - 10)	120	Manor 1	2,247.85	1,286.96	3,534.80	11,136.78
Verona (Lots 1-5,31-34)	117	Manor 3	2,372.74	1,286.96	3,659.70	11,755.55
Villalago	121	Villa 2	874.16	1,286.96	2,161.11	4,330.94

Fiscal year 2023-2024 Assessments:	Manor 1	\$ 2,247.85	\$ 1,286.96	\$ 3,534.81	\$ 14,157.89
	Manor 2	2,310.29	1,286.96	3,597.25	14,551.18
	Manor 3	2,372.74	1,286.96	3,659.70	14,944.52
	Manor A	3,315.45	1,286.96	4,602.41	20,882.10
	Estate 1	2,247.85	1,286.96	3,534.81	14,157.89
	Estate 1A	2,862.23	1,286.96	4,149.19	18,027.54
	Villa 1	1,092.70	1,286.96	2,379.66	6,882.27
	Villa 2	874.16	1,286.96	2,161.12	5,505.81
	Villa 2A	1,466.46	1,286.96	2,753.42	9,236.38
	Coach 1	651.78	1,286.96	1,938.74	4,105.16
	Coach	624.40	1,286.96	1,911.36	3,932.75

**Mediterra
Community Development District
FY 2024-2025 Proposed Assessments**

Collier County "South" 2022 Series Bond Issue - REFINANCED 2012 Bonds

**Collier County
6 years remaining**

Phase I Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2024-2025 tax payment
Benvenuto	100	Manor SF	\$ 1,850.94	\$ 1,286.96	\$ 3,137.89	\$ 9,170.32
IL Corsini	108	Manor SF	1,850.94	1,286.96	3,137.89	9,170.32
IL Trebbio Lots 1-14	101	Estate SF	1,850.94	1,286.96	3,137.89	9,170.32
Savona	102	Estate SF	1,850.94	1,286.96	3,137.89	9,170.32
Medici	107	Villa A	744.83	1,286.96	2,031.79	3,690.23
Milan	105/106	Villa B	744.83	1,286.96	2,031.79	3,690.23
Villoresi	103	Villa C	744.83	1,286.96	2,031.79	3,690.23
Monterosso	104	Coach	553.26	1,286.96	1,840.22	2,741.08
Fiscal year 2023-2024 Assessments:		Manor SF	\$ 1,850.94	\$ 1,286.96	\$ 3,137.90	\$ 11,657.99
		Estate SF	1,850.94	1,286.96	3,137.90	11,657.99
		Villa A,B,C	744.83	1,286.96	2,031.79	4,691.29
		Coach	553.26	1,286.96	1,840.22	3,484.66

**Mediterra
Community Development District
FY 2024-2025 Proposed Assessments**

Collier County "South" 2022 Series Bond Issue - REFINANCED 2012 A-1 Bonds

**Collier County
6 years remaining**

Phase II Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2024-2025 tax payment
Bello Lago	109	Manor SF B	\$ 2,183.79	\$ 1,286.96	\$ 3,470.74	\$ 10,819.40
Padova (Lots 28-35)	110	Manor SF C	1,819.82	1,286.96	3,106.78	9,016.18
Ravello	111	Manor SF B	2,183.79	1,286.96	3,470.74	10,819.40
Cortile (lots 6-18,26-36)	118A	Villa A	1,136.16	1,286.96	2,423.12	5,629.02
Cortile (lots 19-25)	118B	Manor SF A	1,941.14	1,286.96	3,228.09	9,617.21
Treviso (Lot 1)	120	Manor SF B	2,183.79	1,286.96	3,470.74	10,819.40
IL Trevvio Lots (15-22)	101A	Estate SF A	1,819.82	1,286.96	3,106.78	9,016.18
Padova Lots 1-27	110	Estate SF A	1,819.82	1,286.96	3,106.78	9,016.18
Verona (lots 6-30)	117	Estate SF B	2,305.11	1,286.96	3,592.07	11,420.51
Bellezza	112	Villa B	849.25	1,286.96	2,136.21	4,207.54
Porta Vecchio (Bldgs 13,14)	113	Coach	606.61	1,286.96	1,893.57	3,005.40
Fiscal year 2023-2024 Assessments:		Manor SF A	\$ 1,941.14	\$ 1,286.96	\$ 3,228.10	\$ 12,226.11
		Manor SF B	2,183.79	1,286.96	3,470.75	13,754.42
		Manor SF C	1,819.82	1,286.96	3,106.78	11,462.04
		Estate SF A	1,819.82	1,286.96	3,106.78	12,226.11
		Estate SF B	2,305.11	1,286.96	3,592.07	13,754.42
		Villa A	1,136.16	1,286.96	2,423.12	7,156.02
		Villa B	849.25	1,286.96	2,136.21	5,348.93
		Coach	606.61	1,286.96	1,893.57	3,820.68

**Mediterra
Community Development District
FY 2024-2025 Proposed Assessments**

Collier County "South" 2013 Series Bond Issue (Phase III) - REFINANCED 2003 Bonds

**Collier County
9 years remaining**

Phase III Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2024-2025 tax payment
Lucarno	125	Villa C	\$ 1,376.21	\$ 1,286.96	\$ 2,663.17	\$ 9,100.42
Lucarno	126	Villa C	1,376.21	1,286.96	2,663.17	9,100.42
Felicita	127	SF - 90	2,752.41	1,286.96	4,039.37	18,200.84
Cellini	128	SF - 90	2,752.41	1,286.96	4,039.37	18,200.84
Celebrita	129	SF - 90	2,752.41	1,286.96	4,039.37	18,200.84
Buonasera	130	SF - 90	2,752.41	1,286.96	4,039.37	18,200.84
Cabreo	131	Villa C	1,376.21	1,286.96	2,663.17	9,100.42
Caminetto	121	SF - 90	2,752.41	1,286.96	4,039.37	18,200.84
Fiscal year 2023-2024 Assessments:		SF - 90	\$ 2,752.41	\$ 1,286.96	\$ 4,039.37	\$ 19,748.95
		Villa C	1,376.21	1,286.96	2,663.17	9,874.48