

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
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**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ 118,936				\$ 118,936
Allowable discounts (4%)	(4,757)				(4,757)
Assessment levy: on-roll - net	114,179	\$ 109,494	\$ 4,685	\$ 114,179	114,179
Total revenues	114,179	109,494	4,685	114,179	114,179
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	42,000	17,500	24,500	42,000	42,000
Legal	25,000	2,010	5,500	7,510	20,000
Engineering	3,000	-	3,000	3,000	3,000
Audit	4,600	-	4,600	4,600	4,600
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	417	583	1,000	1,000
EMMA software service	1,000	1,000	-	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	3,000	475	2,400	2,875	4,500
Annual special district fee	175	175	-	175	175
Insurance - GL and D&O	5,720	5,408	-	5,408	6,584
Contingencies/bank charges	500	453	47	500	700
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	2,379	543	-	543	2,379
Total professional & administrative	96,489	28,272	48,454	76,726	94,053
Field operations					
Field management	2,000	-	-	-	-
Wetland maintenance	3,460	-	3,460	3,460	-
Wetland monitoring	2,500	-	2,500	2,500	-
Roadway maintenance	5,000	-	-	-	-
Total field operations	12,960	-	5,960	5,960	-
Total expenditures	109,449	28,272	54,414	82,686	94,053
Excess/(deficiency) of revenues over/(under) expenditures	4,730	81,222	(49,729)	31,493	20,126
Fund balance - beginning (unaudited)	21,906	(133)	81,089	(133)	31,360
Fund balance - ending (projected)					
Assigned					
Working capital	25,000	25,000	25,000	25,000	25,000
Unassigned	1,636	56,089	6,360	6,360	26,486
Fund balance - ending	\$ 26,636	\$ 81,089	\$ 31,360	\$ 31,360	\$ 51,486

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 42,000
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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	20,000
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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	3,000
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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*	4,600
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation	500
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To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent	1,000
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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
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EMMA software service	1,000
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Telephone	200
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Telephone and fax machine.

Postage	500
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Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding	500
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Letterhead, envelopes, copies, agenda packages

Legal advertising	4,500
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The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Annual special district fee	175
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Annual fee paid to the Florida Department of Economic Opportunity.

Insurance - GL and D&O	6,584
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Contingencies/bank charges	700
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Bank charges, Positive Pay and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance	705
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Website ADA compliance	210
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Tax collector	2,379
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Field operations

Wetland maintenance	-
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Twice per year (1.73 acres) (Contracted amt)

Wetland monitoring	-
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Roadway maintenance	-
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Total expenditures	\$ 94,053
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**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Revenue & Expenditures	Adopted Budget FY 2026
REVENUES					
Special assessment - on-roll	\$ 307,879				\$ 307,879
Allowable discounts (4%)	(12,315)				(12,315)
Assessment levy: net	295,564	\$ 283,380	\$ 12,184	\$ 295,564	295,564
Interest	-	4,479	-	4,479	-
Total revenues	295,564	287,859	12,184	300,043	295,564
EXPENDITURES					
Debt service					
Principal	65,000	-	65,000	65,000	65,000
Interest	225,506	112,753	112,753	225,506	222,581
Total debt service	290,506	112,753	177,753	290,506	287,581
Other fees & charges					
Tax collector	6,158	312	5,846	6,158	6,158
Total other fees & charges	6,158	312	5,846	6,158	6,158
Total expenditures	296,664	113,065	183,599	296,664	293,739
Excess/(deficiency) of revenues over/(under) expenditures	(1,100)	174,794	(171,415)	3,379	1,825
Fund balance:					
Net increase/(decrease) in fund balance	(1,100)	174,794	(171,415)	3,379	1,825
Beginning fund balance (unaudited)	268,529	284,482	459,276	284,482	287,861
Ending fund balance (projected)	\$ 267,429	\$ 459,276	\$ 287,861	\$ 287,861	289,686
Use of fund balance:					
Debt service reserve account balance (required)					(144,703)
Principal and Interest expense - November 1, 2026					(109,828)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 35,155</u>

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			111,290.63	111,290.63	4,090,000.00
05/01/26	65,000.00	4.500%	111,290.63	176,290.63	4,025,000.00
11/01/26			109,828.13	109,828.13	4,025,000.00
05/01/27	70,000.00	4.500%	109,828.13	179,828.13	3,955,000.00
11/01/27			108,253.13	108,253.13	3,955,000.00
05/01/28	70,000.00	4.500%	108,253.13	178,253.13	3,885,000.00
11/01/28			106,678.13	106,678.13	3,885,000.00
05/01/29	75,000.00	4.500%	106,678.13	181,678.13	3,810,000.00
11/01/29			104,990.63	104,990.63	3,810,000.00
05/01/30	80,000.00	4.500%	104,990.63	184,990.63	3,730,000.00
11/01/30			103,190.63	103,190.63	3,730,000.00
05/01/31	85,000.00	5.400%	103,190.63	188,190.63	3,645,000.00
11/01/31			100,895.63	100,895.63	3,645,000.00
05/01/32	90,000.00	5.400%	100,895.63	190,895.63	3,555,000.00
11/01/32			98,465.63	98,465.63	3,555,000.00
05/01/33	90,000.00	5.400%	98,465.63	188,465.63	3,465,000.00
11/01/33			96,035.63	96,035.63	3,465,000.00
05/01/34	95,000.00	5.400%	96,035.63	191,035.63	3,370,000.00
11/01/34			93,470.63	93,470.63	3,370,000.00
05/01/35	105,000.00	5.400%	93,470.63	198,470.63	3,265,000.00
11/01/35			90,635.63	90,635.63	3,265,000.00
05/01/36	110,000.00	5.400%	90,635.63	200,635.63	3,155,000.00
11/01/36			87,665.63	87,665.63	3,155,000.00
05/01/37	115,000.00	5.400%	87,665.63	202,665.63	3,040,000.00
11/01/37			84,560.63	84,560.63	3,040,000.00
05/01/38	120,000.00	5.400%	84,560.63	204,560.63	2,920,000.00
11/01/38			81,320.63	81,320.63	2,920,000.00
05/01/39	130,000.00	5.400%	81,320.63	211,320.63	2,790,000.00
11/01/39			77,810.63	77,810.63	2,790,000.00
05/01/40	135,000.00	5.400%	77,810.63	212,810.63	2,655,000.00
11/01/40			74,165.63	74,165.63	2,655,000.00
05/01/41	140,000.00	5.400%	74,165.63	214,165.63	2,515,000.00
11/01/41			70,385.63	70,385.63	2,515,000.00
05/01/42	150,000.00	5.400%	70,385.63	220,385.63	2,365,000.00
11/01/42			66,335.63	66,335.63	2,365,000.00
05/01/43	160,000.00	5.400%	66,335.63	226,335.63	2,205,000.00
11/01/43			62,015.63	62,015.63	2,205,000.00
05/01/44	170,000.00	5.625%	62,015.63	232,015.63	2,035,000.00
11/01/44			57,234.38	57,234.38	2,035,000.00
05/01/45	180,000.00	5.625%	57,234.38	237,234.38	1,855,000.00
11/01/45			52,171.88	52,171.88	1,855,000.00
05/01/46	190,000.00	5.625%	52,171.88	242,171.88	1,665,000.00
11/01/46			46,828.13	46,828.13	1,665,000.00
05/01/47	200,000.00	5.625%	46,828.13	246,828.13	1,465,000.00

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			41,203.13	41,203.13	1,465,000.00
05/01/48	210,000.00	5.625%	41,203.13	251,203.13	1,255,000.00
11/01/48			35,296.88	35,296.88	1,255,000.00
05/01/49	225,000.00	5.625%	35,296.88	260,296.88	1,030,000.00
11/01/49			28,968.75	28,968.75	1,030,000.00
05/01/50	235,000.00	5.625%	28,968.75	263,968.75	795,000.00
11/01/50			22,359.38	22,359.38	795,000.00
05/01/51	250,000.00	5.625%	22,359.38	272,359.38	545,000.00
11/01/51			15,328.13	15,328.13	545,000.00
05/01/52	265,000.00	5.625%	15,328.13	280,328.13	280,000.00
11/01/52			7,875.00	7,875.00	280,000.00
05/01/53	280,000.00	5.625%	7,875.00	287,875.00	-
Total	4,090,000.00		4,070,520.00	8,160,520.00	

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll					
Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
TH	211	\$ 563.68	\$ 1,459.14	\$ 2,022.82	\$ 2,022.82
Total	211				