

**Sanctuary Cove  
Community Development  
District**

*3501 Quadrangle Blvd., Ste. 270, Orlando, FL 32817  
407-723-5900  
FAX 407-723-5901*

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May 15, 2024

Manatee County BOCC  
1112 Manatee Ave., West  
Bradenton, FL 34205

RE: Sanctuary Cove Community Development District  
Proposed FY 2025 Operations & Maintenance Budget

To whom it may concern:

In accordance with Chapter 190.008 F.S., I am forwarding a copy of the proposed FY 2025 Operations Budget and Debt Service for the Sanctuary Cove Community Development District which is located within Manatee County. This budget is for your review and comments, should you have any. However, no action is necessary on your part.

If you have any questions regarding this matter, please give me a call at (407) 723-5900.

Sincerely,



Rick Montejano  
District Accountant  
PFM Group Consulting LLC  
E-mail: [montejanor@pfm.com](mailto:montejanor@pfm.com)

**Sanctuary Cove Community Development District**  
Proposed Debt Service Fund Budget  
Series 2021A Special Assessment Bonds  
Fiscal Year 2024 - 2025

	<b>Proposed FY 2025 Budget</b>
<b>REVENUES:</b>	
Assessments	\$ 225,612.50
<b>TOTAL REVENUES</b>	<b>\$ 225,612.50</b>
<b>EXPENDITURES:</b>	
Series 2021A - Interest 11/1/2024	\$ 52,118.75
Series 2021A - Principal 5/1/2025	70,000.00
Series 2021A - Interest 5/1/2025	52,118.75
<b>TOTAL EXPENDITURES</b>	<b>\$ 174,237.50</b>
<b>EXCESS REVENUES</b>	
<b>2021A Interest 11/1/2025</b>	<b>\$ 51,375.00</b>

**Sanctuary Cove CDD**  
**FY 2025 Proposed O&M Budget**

	<b>FY 2024 Adopted Budget</b>	<b>FY 2025 Proposed Budget</b>
<b><u>Revenues</u></b>		
On-Roll Assessments	\$ 82,015.00	\$ 82,015.00
<b>Net Revenues</b>	<b>\$ 82,015.00</b>	<b>\$ 82,015.00</b>
<b><u>General &amp; Administrative Expenses</u></b>		
Supervisor Fees	\$ 1,600.00	\$ 3,000.00
D&O Insurance	4,232.00	3,669.00
Trustee Services	6,000.00	6,000.00
Management	10,000.00	12,500.00
Engineering	2,000.00	2,000.00
Disclosure	5,000.00	5,000.00
District Counsel	12,000.00	12,000.00
Assessment Administration	7,500.00	7,500.00
Reamortization Schedule	125.00	125.00
Audit	4,800.00	4,900.00
Arbitrage	500.00	500.00
Telephone	15.00	15.00
Postage & Shipping	250.00	250.00
Copies	200.00	200.00
Legal Advertising	7,000.00	5,500.00
Bank Fees	50.00	50.00
Reserves	13,858.00	11,586.00
Office Supplies	135.00	135.00
Web Site Maintenance	2,600.00	2,600.00
Dues, Licenses, and Fees	175.00	175.00
Insurance - General	3,875.00	4,210.00
Landscape Management	100.00	100.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 82,015.00</b>	<b>\$ 82,015.00</b>
<b>Total Expenses</b>	<b>\$ 82,015.00</b>	<b>\$ 82,015.00</b>
<b>Net Income (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>