

Florida Green
Finance Authority

**Amended Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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AMENDED FINAL BUDGET
FLORIDA GREEN FINANCE AUTHORITY
OPERATING FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
REVENUES			
Carry Forward Surplus	100,000	0	0
O & M Funding Contributions	270,000	225,052	205,052
Loan Revenues (Residential)	20,025,905	53,230,047	53,230,047
Bond/Loan Revenues (Commercial)	0	5,180,029	5,180,029
Other Revenue - Commercial Closing Fees	10,000	0	0
Other Revenue - Administrator Cost Sharing	87,050	73,136	73,136
Other Revenue - Miscellaneous	0	0	0
Interest Income	300	26,500	25,629
TOTAL REVENUES	\$ 20,493,255	\$ 58,734,764	\$ 58,713,893
VARIABLE EXPENDITURES			
Assessment Roll	221,155	300,000	0
Miscellaneous	10,000	10,000	0
TOTAL VARIABLE EXPENDITURES	\$ 231,155	\$ 310,000	\$ -
FIXED EXPENDITURES (Residential & Commercial)			
Management	48,000	48,000	44,000
Legal	75,000	90,000	74,902
Audit Fees	16,500	16,500	0
Insurance	3,900	9,852	9,852
Legal Advertisements	9,000	3,500	1,961
New County Set-up Fee	1,000	0	0
Dues & Subscriptions	1,200	815	815
Trustee Fees	4,000	0	0
Website Management	2,000	1,500	1,375
Miscellaneous - Postage, Office Supplies, Etc.	1,500	3,500	2,783
Commercial Closing Fee	0	14,152	14,152
Palm Beach County Pace Project Fees	0	30,000	0
Financial Advisory Services	10,000	0	0
TOTAL FIXED EXPENDITURES	\$ 172,100	\$ 217,819	\$ 149,840
TOTAL EXPENDITURES	\$ 403,255	\$ 527,819	\$ 149,840
REVENUES LESS EXPENDITURES	\$ 20,090,000	\$ 58,206,945	\$ 58,564,053
Loan Payments (Residential)	(19,700,000)	(53,569,022)	(53,569,022)
Bond/Loan Payments (Commercial)	0	(4,182,490)	(4,182,490)
BALANCE	\$ 390,000	\$ 455,433	\$ 812,541
Fees (Residential)	(280,000)	(565,912)	(565,912)
Fees (Commercial)	0	(93,058)	(93,058)
Excess/ (Shortfall)	\$ 110,000	\$ (203,537)	\$ 153,571
Program Reinvestment	(110,000)	0	0
Net Excess/ (Shortfall)	\$ -	\$ (203,537)	\$ 153,571

Fund Balance As Of 9/30/2024
Projected FY 2024/2025 Activity
Projected Fund Balance As Of 9/30/2025

\$284,549
(\$203,537)
\$81,012

AMENDED FINAL BUDGET
FLORIDA GREEN FINANCE AUTHORITY
COMMERCIAL BONDS RECAP
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

BOND ISSUE	ORIGINAL PAR AMOUNT	CURRENT PAR AMOUNT	MATURITY DATE	ANNUAL ASSESSMENT AMOUNT	FISCAL YEAR 2024/2025 PRINCIPAL PAYMENTS	FISCAL YEAR 2024/2025 INTEREST PAYMENTS
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$0.00	-----	\$9,429.07	-----	-----
Series 2015-1 (Brandsmart Project)	\$2,225,700.00	\$0.00	-----	\$0.00	-----	-----
Series 2018 (Dadeland Mall Project)	\$2,595,468.73	\$1,212,490.52	November 2028	\$350,856.55	\$263,324.89	\$76,379.46
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$4,695,846.56	November 2039	\$496,899.34	\$186,039.50	\$300,062.38
Series 2020-A (Avid Viera)	\$3,471,908.43	\$0.00	-----	\$294,927.30	-----	-----
Series 2020-B (Home 2 - Palm Bay)	\$3,930,000.00	\$3,698,363.22	November 2046	\$312,209.65	\$81,663.86	\$219,885.45
Series 2020-C (Hyatt - Palm Bay)	\$5,643,500.00	\$5,310,868.39	November 2046	\$447,438.17	\$117,269.73	\$315,756.62
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.09	\$3,211,680.59	November 2047	\$261,701.69	\$65,986.25	\$189,159.97
Series 2021-1 (Le Meridien)	\$37,650,000.00	\$36,868,662.45	November 2047	\$2,689,983.39	\$0.00	\$913,709.45
Series 2021-2 (Sheraton - Palmetto)	\$30,600,000.00	\$30,024,684.65	November 2048	\$2,418,304.48	\$575,315.35	\$1,751,800.78
Series 2022-1 (Pruitt Health - Pensacola)	\$5,335,050.00	\$5,235,879.97	November 2048	\$422,279.36	\$99,170.03	\$309,742.93
Series 2022-2 (Certus Waterford Lakes)	\$7,200,000.00	\$7,069,369.65	November 2048	\$572,722.58	\$130,630.35	\$217,175.00
Series 2022-3 (Spanish Moss Apartments)	\$3,961,068.11	\$3,961,068.11	November 2047	\$333,839.33	\$0.00	\$247,600.87
Series 2022-4 (Certus Vero Beach)	\$8,640,000.00	\$8,640,000.00	November 2050	\$684,084.69	\$0.00	\$671,134.80
Series 2023-1 (Proper South Beach)	\$31,569,161.68	\$0.00	-----	\$0.00	\$31,569,161.68	\$1,578,458.08
Series 2023-2 (Marriott Palmetto)	\$14,400,000.00	\$14,400,000.00	November 2053	\$1,251,355.67	\$0.00	\$605,900.00
Series 2024 (Delray Beach Market)	\$14,515,442.07	\$14,515,442.07	November 2053	\$0.00	\$0.00	\$0.00
Total	\$180,686,157.05	\$138,844,356.18		\$10,546,031.27	\$33,088,561.64	\$7,396,765.79
Notes:						
BrandsMart Paid Off Series 2015-1 Bond In May 2021.						
Avid Viera Paid Off Series 2020-A Bond In February 2024.						
Proper South Beach Paid Off Series 2023-1 Bond In June 2025.						