### Annual Operating and Debt Service Budget

Fiscal Year 2026

Final Adopted Operating Budget

Prepared by:



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### **Operating Budget**

Fiscal Year 2026

#### Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund Fiscal Year 2026 Budget

	Α	DOPTED	Α	CTUAL	PR	OJECTED	)	TOTAL			ANNUAL
	В	UDGET		THRU	F	ebruary-	PR	OJECTED	% +/(-)		
ACCOUNT DESCRIPTION		FY 2025	•	1/30/25	1	0/1/2025		FY 2025	Budget		FY 2026
REVENUES											
Interest - Investments	\$		\$		\$		\$		0%	\$	
Operations & Maintenance Assmts - On Roll	φ	- 424,128	•	131,447	φ	- 292,681	Φ	- 424,128	0%	φ	- 424,128
·		424,120		,		292,001			0%		424,120
Special Assemble Discounts		(256,128)		54,096		-		54,096	-81%		(DEC 100)
Special Assmnts - Discounts  TOTAL REVENUES	\$	. ,	¢	(47,591) <b>137,952</b>	\$	292,681	\$	(47,591) <b>430,633</b>	-0170	\$	(256,128)
TOTAL REVENUES	Ą	168,000	Ф	137,952	Þ	292,001	Ą	430,633		Þ	168,000
EXPENDITURES											
Financial and Administrative											
Supervisor Fees	\$	-	\$	-	\$	-	\$	-	0%	\$	-
District Management		45,000		22,500		22,500		45,000	0%		45,000
Website Admin Services		1,500		-		1,500		1,500	0%		1,500
District Engineer		12,500		10,700		1,800		12,500	0%		12,500
District Counsel		12,650		865		11,785		12,650	0%		12,650
Trustees Fees		13,500		-		13,500		13,500	0%		13,500
Auditing Services		7,500		_		7,500		7,500	0%		7,500
Postage, Phone, Faxes, Copies		200		19		181		200	0%		200
Legal Advertising		2,000		2,266		-		2,266	13%		2,000
Bank Fees		360		10		350		360	0%		360
Dues, Licenses & Fees		775		193		582		775	0%		775
Website ADA Compliance		1.500		1,500		-		1,500	0%		1,500
Disclosure Report		8,400		2,500		5,900		8,400	0%		8,400
Total Financial and Administrative	\$	105,885	\$		\$	65,598	\$	106,151	0 70	\$	105,885
Total I manetal and Administrative	<u> </u>	100,000	Ψ	40,000	Ψ	00,000	Ψ	100,101		Ψ	100,000
Insurance											
General Liability	\$	-	\$	-	\$	-	\$	-	0%	\$	-
Public Officials Insurance		2,879		2,604		275		2,879	0%		2,879
Property & Casualty Insurance		44,080		3,182		40,898		44,080	0%		44,080
Total Insurance	\$	46,959	\$	5,786	\$	41,173	\$	46,959		\$	46,959
Landscape and Pond Maintenace	_						_		201		
Landscape Maintenance - Contract	\$		\$	-	\$	-	\$		0%		
Reserve - Undesignated		15,156	_	-		15,156		15,156	0%		15,156
Total Landscape and Pond Maintenance	\$	15,156	\$	-	\$	15,156	\$	15,156		\$	15,156
TOTAL EXPENDITURES	\$	168,000	\$	46,339	\$	121,927	\$	168,266		\$	168,000
Excess (deficiency) of revenues	\$	-	\$	91,613	\$	170,754	\$	262,367		\$	-
Net change in fund balance	\$		\$	91,613	\$	170,754	\$	262,367		\$	-
FUND BALANCE, BEGINNING	\$	213,729	\$	213,729	\$	305,342	\$	213,729		\$	476,096
FUND BALANCE, ENDING	\$	213,729	\$	305,342	\$	476,096	\$	476,096		\$	476,096

## Exhibit "A" Allocation of Fund Balances

FISCAL YEAR 2025 RESERVE FUND ANALYSIS									
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	213,729							
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		262,367							
Estimated Funds Available - 9/30/2025		476,096							
FISCAL YEAR 2026 RESERVE FUND ANALYS	SIS								
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$	476,096							
Less: First Quarter Operating Reserve		(42,000)							
Less: Designated Reserves for Capital Projects									
Less: Forecasted Surplus/(Deficit) as of 9/30/2026		-							
Estimated Remaining Undesignated Cash as of 9/30/2026		434,096							

#### **Notes**

(1) Represents approximately 3 months of operating expenditures

Fiscal Year 2026

#### 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.

Fiscal Year 2026

#### **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 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Fiscal Year 2026

#### **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.

Fiscal Year 2026

#### **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.

#### **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.

#### 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.

Fiscal Year 2026

#### **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.

#### 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.

#### 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.

### **Debt Service Budgets**

Fiscal Year 2026

### Series 2020 Bonds

REVENUES	
CDD Debt Service Assessments	\$ 959,700
TOTAL REVENUES	\$ 959,700
EXPENDITURES	
Series 2020 May Bond Interest Payment	\$ 309,938
Series 2020 May Bond Principal Payment	\$ 345,000
Series 2020 November Bond Interest Payment	\$ 304,763
TOTAL EXPENDITURES	\$ 959,700
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 15,875,000
Principal Payment Applied Toward Series 2020 Bonds	\$ 345,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 15,530,000

	V-Dana Community Development District											
			s, S	eries 2020 (A	ssessment	Area (	One - 2020 P	roj	ect Area)			
Period	C	Oustanding		Principal	Coupon		Interest	ם	ebt Service			
Ending		Balance										
11/1/2020	\$	16,850,000				\$	119,006	\$	119,006			
5/1/2021	\$	16,850,000				\$	324,563	\$	324,563			
11/1/2021	\$	16,850,000				\$	324,563	\$	324,563			
5/1/2022	\$	16,850,000	\$	315,000	3.000%	\$	324,563	\$	639,563			
11/1/2022	\$	16,535,000				\$	319,838	\$	319,838			
5/1/2023	\$	16,535,000	\$	325,000	3.000%	\$	319,838	\$	644,838			
11/1/2023	\$	16,210,000				\$	314,963	\$	314,963			
5/1/2024	\$	16,210,000	\$	335,000	3.000%	\$	314,963	\$	649,963			
11/1/2024	\$	15,875,000				\$	309,938	\$	309,938			
5/1/2025	\$	15,875,000	\$	345,000	3.000%	\$	309,938	\$	654,938			
11/1/2025	\$	15,530,000				\$ \$	304,763	\$	304,763			
5/1/2026	\$	15,530,000	\$	355,000	3.500%	\$	304,763	\$	659,763			
11/1/2026	\$	15,175,000				\$ \$	298,550	\$	298,550			
5/1/2027	\$	15,175,000	\$	370,000	3.500%	\$	298,550	\$	668,550			
11/1/2027	\$	14,805,000				\$	292,075	\$	292,075			
5/1/2028	\$	14,805,000	\$	380,000	3.500%	\$	292,075	\$	672,075			
11/1/2028	\$	14,425,000				* * * * * *	285,425	\$	285,425			
5/1/2029	\$	14,425,000	\$	395,000	3.500%	\$	285,425	\$	680,425			
11/1/2029	\$	14,030,000				\$	278,513	\$	278,513			
5/1/2030	\$	14,030,000	\$	410,000	3.500%	\$	278,513	\$	688,513			
11/1/2030	\$	13,620,000				\$ \$	271,338	\$	271,338			
5/1/2031	\$	13,620,000	\$	425,000	3.500%		271,338	\$	696,338			
11/1/2031	\$	13,195,000				\$	263,900	\$	263,900			
5/1/2032	\$	13,195,000	\$	440,000	4.000%	\$	263,900	\$	703,900			
11/1/2032	\$	12,755,000				\$	255,100	\$	255,100			
5/1/2033	\$	12,755,000	\$	460,000	4.000%	\$	255,100	\$	715,100			
11/1/2033	\$	12,295,000				\$	245,900	\$	245,900			
5/1/2034	\$	12,295,000	\$	475,000	4.000%	\$	245,900	\$	720,900			
11/1/2034	\$	11,820,000				\$	236,400	\$	236,400			
5/1/2035	\$	11,820,000	\$	495,000	4.000%	\$	236,400	\$	731,400			
11/1/2035	\$	11,325,000				\$	226,500	\$	226,500			
5/1/2036	\$	11,325,000	\$	515,000	4.000%	\$	226,500	\$	741,500			
11/1/2036	\$	10,810,000				\$	216,200	\$	216,200			
5/1/2037	\$	10,810,000	\$	535,000	4.000%	\$	216,200	\$	751,200			
11/1/2037	\$	10,275,000				\$	205,500	\$	205,500			
5/1/2038	\$	10,275,000	\$	560,000	4.000%	\$	205,500	\$	765,500			
11/1/2038	\$	9,715,000				\$	194,300	\$	194,300			
5/1/2039	\$	9,715,000	\$	580,000	4.000%	\$	194,300	\$	774,300			
11/1/2039	\$	9,135,000				\$	182,700	\$	182,700			
5/1/2040	\$	9,135,000	\$	605,000	4.000%	\$	182,700	\$	787,700			
11/1/2040	\$	8,530,000				\$	170,600	\$	170,600			
5/1/2041	\$	8,530,000	\$	630,000	4.000%	\$	170,600	\$	800,600			
11/1/2041	\$	7,900,000				\$	158,000	\$	158,000			
5/1/2042	\$	7,900,000	\$	655,000	4.000%	\$	158,000	\$	813,000			
11/1/2042	\$	7,245,000				\$	144,900	\$	144,900			
5/1/2043	\$	7,245,000	\$	680,000	4.000%	\$	144,900	\$	824,900			
11/1/2043	\$	6,565,000				\$	131,300	\$	131,300			
5/1/2044	\$	6,565,000	\$	710,000	4.000%	\$	131,300	\$	841,300			

Period Ending	ustanding Balance	Principal	Coupon	Interest		Debt Service	
11/1/2044	\$ 5,855,000			\$	117,100	\$	117,100
5/1/2045	\$ 5,855,000	\$ 740,000	4.000%	\$	117,100	\$	857,100
11/1/2045	\$ 5,115,000			\$	102,300	\$	102,300
5/1/2046	\$ 5,115,000	\$ 770,000	4.000%	\$	102,300	\$	872,300
11/1/2046	\$ 4,345,000			\$	86,900	\$	86,900
5/1/2047	\$ 4,345,000	\$ 800,000	4.000%	\$	86,900	\$	886,900
11/1/2047	\$ 3,545,000			\$	70,900	\$	70,900
5/1/2048	\$ 3,545,000	\$ 835,000	4.000%	\$	70,900	\$	905,900
11/1/2048	\$ 2,710,000			\$	54,200	\$	54,200
5/1/2049	\$ 2,710,000	\$ 865,000	4.000%	\$	54,200	\$	919,200
11/1/2049	\$ 1,845,000			\$	36,900	\$	36,900
5/1/2050	\$ 1,845,000	\$ 905,000	4.000%	\$	36,900	\$	941,900
11/1/2050	\$ 940,000			\$	18,800	\$	18,800
5/1/2051	\$ 940,000	\$ 940,000	4.000%	\$	18,800	\$	958,800
11/1/2051	\$ -						
		\$ 16,850,000		\$	12,680,294	\$	29,530,294

### Series 2021 Bonds

REVENUES	
CDD Debt Service Assessments	\$ 934,284
TOTAL REVENUES	\$ 934,284
EXPENDITURES	
Series 2021 May Bond Interest Payment	\$ 296,884
Series 2021 May Bond Principal Payment	\$ 345,000
Series 2021 November Bond Interest Payment	\$ 292,399
TOTAL EXPENDITURES	\$ 934,284
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 15,985,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 345,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 15,640,000

V-Dana Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One - 2021 Project Area)

Period		Outstanding			(A33633IIIeIII AIGA		•	,
Ending		Balance		Principal	Coupon		Interest	Debt Service
11/1/2021	\$	16,645,000		•	· · · · · · · · · · · · · · · · · · ·	\$	320,738	\$ 320,738
5/1/2022	\$	16,645,000				\$	305,464	\$ 305,464
11/1/2022	\$	16,645,000				\$	305,464	\$ 305,464
5/1/2023	\$	16,645,000	\$	325,000	2.600%	\$	305,464	\$ 630,464
11/1/2023	\$	16,320,000	Ψ	020,000	2.00070	\$	301,239	\$ 301,239
5/1/2024	\$	16,320,000	\$	335,000	2.600%	\$	301,239	\$ 636,239
11/1/2024	\$	15,985,000	Ψ	000,000	2.00070	\$	296,884	\$ 296,884
5/1/2025	\$	15,985,000	\$	345,000	2.600%	\$	296,884	\$ 641,884
11/1/2025	\$	15,640,000	Ψ	040,000	2.00070	\$	292,399	\$ 292,399
5/1/2026	\$	15,640,000	\$	355,000	2.600%	φ \$	292,399	\$ 647,399
11/1/2026	\$	15,285,000	Ψ	333,000	2.000 /0	Φ	287,784	\$ 287,784
5/1/2027	\$	15,285,000	\$	365,000	3.125%	φ \$	287,784	\$ 652,784
11/1/2027	\$ \$	14,920,000	φ	303,000	3.12370	φ \$	282,081	\$ 282,081
			φ	275 000	2 1250/			
5/1/2028	\$	14,920,000	\$	375,000	3.125%	\$	282,081	\$ 657,081
11/1/2028	\$	14,545,000	Φ	205 000	2.4050/	\$	276,222	\$ 276,222
5/1/2029	\$	14,545,000	\$	385,000	3.125%	\$	276,222	\$ 661,222
11/1/2029	\$	14,160,000	Φ.	400.000	0.4050/	\$	270,206	\$ 270,206
5/1/2030	\$	14,160,000	\$	400,000	3.125%	\$	270,206	\$ 670,206
11/1/2030	\$	13,760,000	Φ.	440.000	0.4050/	\$	263,956	\$ 263,956
5/1/2031	\$	13,760,000	\$	410,000	3.125%	\$	263,956	\$ 673,956
11/1/2031	\$	13,350,000				\$	257,550	\$ 257,550
5/1/2032	\$	13,350,000	\$	425,000	3.625%	\$	257,550	\$ 682,550
11/1/2032	\$	12,925,000				\$	249,847	\$ 249,847
5/1/2033	\$	12,925,000	\$	440,000	3.625%	\$	249,847	\$ 689,847
11/1/2033	\$	12,485,000				\$	241,872	\$ 241,872
5/1/2034	\$	12,485,000	\$	460,000	3.625%	\$	241,872	\$ 701,872
11/1/2034	\$	12,025,000				\$	233,534	\$ 233,534
5/1/2035	\$	12,025,000	\$	475,000	3.625%	\$	233,534	\$ 708,534
11/1/2035	\$	11,550,000				\$	224,925	\$ 224,925
5/1/2036	\$	11,550,000	\$	490,000	3.625%	\$	224,925	\$ 714,925
11/1/2036	\$	11,060,000				\$	216,044	\$ 216,044
5/1/2037	\$	11,060,000	\$	510,000	3.625%	\$	216,044	\$ 726,044
11/1/2037	\$	10,550,000				\$	206,800	\$ 206,800
5/1/2038	\$	10,550,000	\$	530,000	3.625%	\$	206,800	\$ 736,800
11/1/2038	\$	10,020,000				\$	197,194	\$ 197,194
5/1/2039	\$	10,020,000	\$	550,000	3.625%	\$	197,194	\$ 747,194
11/1/2039	\$	9,470,000				\$	187,225	\$ 187,225
5/1/2040	\$	9,470,000	\$	570,000	3.625%	\$	187,225	\$ 757,225
11/1/2040	\$	8,900,000				\$	176,894	\$ 176,894
5/1/2041	\$	8,900,000	\$	590,000	3.625%	\$	176,894	\$ 766,894
11/1/2041	\$	8,310,000				\$	166,200	\$ 166,200
5/1/2042	\$	8,310,000	\$	615,000	4.000%	\$	166,200	\$ 781,200
11/1/2042	\$	7,695,000				\$	153,900	\$ 153,900
5/1/2043	\$	7,695,000	\$	640,000	4.000%	\$	153,900	\$ 793,900
11/1/2043	\$	7,055,000				\$	141,100	\$ 141,100
5/1/2044	\$	7,055,000	\$	665,000	4.000%	\$	141,100	\$ 806,100

Period	Oı	utstanding	·					
Ending	nding Balance		Principal	Coupon		Interest	Debt Service	
11/1/2044	\$	6,390,000			\$	127,800	\$	127,800
5/1/2045	\$	6,390,000	\$ 690,000	4.000%	\$	127,800	\$	817,800
11/1/2045	\$	5,700,000			\$	114,000	\$	114,000
5/1/2046	\$	5,700,000	\$ 720,000	4.000%	\$	114,000	\$	834,000
11/1/2046	\$	4,980,000			\$	99,600	\$	99,600
5/1/2047	\$	4,980,000	\$ 750,000	4.000%	\$	99,600	\$	849,600
11/1/2047	\$	4,230,000			\$	84,600	\$	84,600
5/1/2048	\$	4,230,000	\$ 780,000	4.000%	\$	84,600	\$	864,600
11/1/2048	\$	3,450,000			\$	69,000	\$	69,000
5/1/2049	\$	3,450,000	\$ 810,000	4.000%	\$	69,000	\$	879,000
11/1/2049	\$	2,640,000			\$	52,800	\$	52,800
5/1/2050	\$	2,640,000	\$ 845,000	4.000%	\$	52,800	\$	897,800
11/1/2050	\$	1,795,000			\$	35,900	\$	35,900
5/1/2051	\$	1,795,000	\$ 880,000	4.000%	\$	35,900	\$	915,900
11/1/2051	\$	915,000			\$	18,300	\$	18,300
5/1/2052	\$	915,000	\$ 915,000	4.000%	\$	18,300	\$	933,300
11/1/2052	\$	-						•
			\$ 16,645,000		\$	12,288,846	\$	28,933,846

#### Series 2023 Bonds

REVENUES	
CDD Debt Service Assessments	\$ 1,311,518
TOTAL REVENUES	\$ 1,311,518
EXPENDITURES	
Series 2023 May Bond Interest Payment	\$ 516,323
Series 2023 May Bond Principal Payment	\$ 285,000
Series 2023 November Bond Interest Payment	\$ 510,195
TOTAL EXPENDITURES	\$ 1,311,518
EXCESS OF REVENUES OVER EXPENDITURES	\$ 
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 19,500,000
Principal Payment Applied Toward Series 2023 Bonds	\$ 285,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 19,215,000

### V-Dana Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two - 2023 Project Area)

Period	0	utstanding		Principal	Coupon	Interest	D	ebt Service
Ending		Balance		cipai	Сопроп			
11/1/2023	\$	19,500,000				\$ 510,586	\$	510,586
5/1/2024	\$	19,500,000				\$ 516,323	\$	516,323
11/1/2024	\$	19,500,000				\$ 516,323	\$	516,323
5/1/2025	\$	19,500,000	\$	285,000	4.300%	\$ 516,323	\$	801,323
11/1/2025	\$	19,215,000				\$ 510,195	\$	510,195
5/1/2026	\$	19,215,000	\$	300,000	4.300%	\$ 510,195	\$	810,195
11/1/2026	\$	18,915,000				\$ 503,745	\$	503,745
5/1/2027	\$	18,915,000	\$	310,000	4.300%	\$ 503,745	\$	813,745
11/1/2027	\$	18,605,000				\$ 497,080	\$	497,080
5/1/2028	\$	18,605,000	\$	325,000	4.300%	\$ 497,080	\$	822,080
11/1/2028	\$	18,280,000				\$ 490,093	\$	490,093
5/1/2029	\$	18,280,000	\$	340,000	4.300%	\$ 490,093	\$	830,093
11/1/2029	\$	17,940,000				\$ 482,783	\$	482,783
5/1/2030	\$	17,940,000	\$	355,000	4.300%	\$ 482,783	\$	837,783
11/1/2030	\$	17,585,000				\$ 475,150	\$	475,150
5/1/2031	\$	17,585,000	\$	370,000	5.250%	\$ 475,150	\$	845,150
11/1/2031	\$	17,215,000				\$ 465,438	\$	465,438
5/1/2032	\$	17,215,000	\$	390,000	5.250%	\$ 465,438	\$	855,438
11/1/2032	\$	16,825,000				\$ 455,200	\$	455,200
5/1/2033	\$	16,825,000	\$	415,000	5.250%	\$ 455,200	\$	870,200
11/1/2033	\$	16,410,000				\$ 444,306	\$	444,306
5/1/2034	\$	16,410,000	\$	435,000	5.250%	\$ 444,306	\$	879,306
11/1/2034	\$	15,975,000				\$ 432,888	\$	432,888
5/1/2035	\$	15,975,000	\$	460,000	5.250%	\$ 432,888	\$	892,888
11/1/2035	\$	15,515,000				\$ 420,813	\$	420,813
5/1/2036	\$	15,515,000	\$	485,000	5.250%	\$ 420,813	\$	905,813
11/1/2036	\$	15,030,000				\$ 408,081	\$	408,081
5/1/2037	\$	15,030,000	\$	510,000	5.250%	\$ 408,081	\$	918,081
11/1/2037	\$	14,520,000				\$ 394,694	\$	394,694
5/1/2038	\$	14,520,000	\$	535,000	5.250%	\$ 394,694	\$	929,694
11/1/2038	\$	13,985,000				\$ 380,650	\$	380,650
5/1/2039	\$	13,985,000	\$	565,000	5.250%	\$ 380,650	\$	945,650
11/1/2039	\$	13,420,000				\$ 365,819	\$	365,819
5/1/2040	\$	13,420,000	\$	595,000	5.250%	\$ 365,819	\$	960,819
11/1/2040	\$	12,825,000				\$ 350,200	\$	350,200
5/1/2041	\$	12,825,000	\$	630,000	5.250%	\$ 350,200	\$	980,200
11/1/2041	\$	12,195,000				\$ 333,663	\$	333,663
5/1/2042	\$	12,195,000	\$	660,000	5.250%	\$ 333,663	\$	993,663
11/1/2042	\$	11,535,000				\$ 316,338	\$	316,338
5/1/2043	\$	11,535,000	\$	700,000	5.250%	\$ 316,338	\$	1,016,338
11/1/2043	\$	10,835,000		•		\$ 297,963	\$	297,963
5/1/2044	\$	10,835,000	\$	735,000	5.500%	\$ 297,963	\$	1,032,963
11/1/2044	\$	10,100,000	•	•		\$ 277,750	\$	277,750
5/1/2045	\$	10,100,000	\$	780,000	5.500%	\$ 277,750	\$	1,057,750
11/1/2045	\$	9,320,000	-	•		\$ 256,300	\$	256,300
5/1/2046	\$	9,320,000	\$	820,000	5.500%	\$ 256,300	\$	1,076,300
11/1/2046	\$	8,500,000		•		\$ 233,750	\$	233,750

Period Ending	Outstanding Balance		- Princ		Coupon	Interest	Debt Service		
5/1/2047	\$	8,500,000	\$	870,000	5.500%	\$ 233,750	\$	1,103,750	
11/1/2047	\$	7,630,000		·		\$ 209,825	\$	209,825	
5/1/2048	\$	7,630,000	\$	920,000	5.500%	\$ 209,825	\$	1,129,825	
11/1/2048	\$	6,710,000				\$ 184,525	\$	184,525	
5/1/2049	\$	6,710,000	\$	970,000	5.500%	\$ 184,525	\$	1,154,525	
11/1/2049	\$	5,740,000				\$ 157,850	\$	157,850	
5/1/2050	\$	5,740,000	\$	1,025,000	5.500%	\$ 157,850	\$	1,182,850	
11/1/2050	\$	4,715,000				\$ 129,663	\$	129,663	
5/1/2051	\$	4,715,000	\$	1,085,000	5.500%	\$ 129,663	\$	1,214,663	
11/1/2051	\$	3,630,000				\$ 99,825	\$	99,825	
5/1/2052	\$	3,630,000	\$	1,145,000	5.500%	\$ 99,825	\$	1,244,825	
11/1/2052	\$	2,485,000				\$ 68,338	\$	68,338	
5/1/2053	\$	2,485,000	\$	1,210,000	5.500%	\$ 68,338	\$	1,278,338	
11/1/2053	\$	1,275,000				\$ 35,063	\$	35,063	
5/1/2054	\$	1,275,000	\$	1,275,000	5.500%	\$ 35,063	\$	1,310,063	
11/1/2054	\$	-						·	
			\$	19,500,000	-	\$ 21,415,518	\$	40,915,518	

#### Series 2025 Bonds

REVENUES	
CDD Debt Service Assessments	\$ 1,803,714
TOTAL REVENUES	\$ 1,803,714
EXPENDITURES	
Series 2025 May Bond Interest Payment	\$ 719,540
Series 2025 May Bond Principal Payment	\$ 375,000
Series 2025 November Bond Interest Payment	\$ 709,174
TOTAL EXPENDITURES	\$ 1,803,714
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2025	\$ 26,030,000
Principal Payment Applied Toward Series 2025 Bonds	\$ 375,000
Bonds Outstanding - Period Ending 11/1/2026	\$ 25,655,000

V-Dana Community Development District Special Assessment Bonds, Series 2025

Period Ending 11/1/1/2025 5/1/2026 11/1/1/2026 5/1/2026 11/1/1/2027 5/1/2027 11/1/2027 5/1/2028 11/1/2028 5/1/2029 11/1/2029 11/1/2030 5/1/2031 11/1/2031 5/1/2031 11/1/2033 5/1/2031 11/1/2035 5/1/2031 11/1/2034 11/1/2034 5/1/2035 11/1/2034 11/1/2034 5/1/2035 5/1/2036 11/1/2036 5/1/2037 5/1/2037 11/1/2037 5/1/2038 11/1/2038 5/1/2037 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2038 11/1/2038 5/1/2039	Outstanding Balance \$ 26,030,000 26,635,000 25,655,000 25,260,000 24,850,000 24,850,000 24,420,000 24,420,000 23,970,000 23,970,000 23,500,000 23,500,000 23,500,000 23,500,000 23,500,000 21,950,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,375,000 20,765,000	\$ \$ \$ \$ \$ \$ \$ \$ \$	375,000 395,000 410,000 430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%	\$	719,540 719,540 719,540 709,174 709,174 698,255 698,255 686,921 686,921 675,035 662,596 662,596 649,604	\$	719,540 1,094,540 709,174 1,104,174 698,255 1,108,255 686,921 1,116,921 675,035 1,125,035 1,125,035 1,132,596	1,814,080 1,813,348 1,806,510 1,803,843 1,800,070 1,795,192
11/1/2025 5/1/2026 5/1/2026 5/1/2027 11/1/2028 5/1/2028 11/1/2028 5/1/2028 11/1/2028 5/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2032 11/1/2033 11/1/2034 11/1/2034 5/1/2034 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2037 5/1/2038 11/1/2038	\$ 26,030,000 26,030,000 25,655,000 25,655,000 25,260,000 25,260,000 24,850,000 24,850,000 24,420,000 23,970,000 23,970,000 23,500,000 23,500,000 23,500,000 23,010,000 22,495,000 21,950,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,375,000	* * * * * * * *	395,000 410,000 430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%	\$	719,540 709,174 709,174 698,255 698,255 686,921 686,921 675,035 675,035 662,596 662,596	\$	1,094,540 709,174 1,104,174 698,255 1,108,255 686,921 1,116,921 675,035 1,125,035 662,596	1,814,080 1,813,348 1,806,510 1,803,843 1,800,070
5/1/2026 11/1/2026 5/1/2027 11/1/2027 5/1/2027 11/1/2028 5/1/2029 11/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2033 11/1/2033 5/1/2034 11/1/2034 5/1/2034 11/1/2035 5/1/2036 11/1/2036 5/1/2036 11/1/2037 11/1/2038 11/1/2037	26,030,000 25,655,000 25,655,000 25,260,000 24,850,000 24,850,000 24,420,000 24,420,000 23,970,000 23,970,000 23,500,000 23,500,000 23,010,000 22,495,000 22,495,000 21,950,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,775,000	* * * * * * * *	395,000 410,000 430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%	*	719,540 709,174 709,174 698,255 698,255 686,921 686,921 675,035 675,035 662,596 662,596	Ψ	1,094,540 709,174 1,104,174 698,255 1,108,255 686,921 1,116,921 675,035 1,125,035 662,596	1,813,348 1,806,510 1,803,843 1,800,070
11/1/2026 5/1/2027 1/1/2028 11/1/2028 11/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2031 11/1/2032 11/1/2033 11/1/2033 11/1/2034 11/1/2035 11/1/2036 5/1/2036 11/1/2037 11/1/2037 5/1/2037 11/1/2038	25,655,000 25,655,000 25,260,000 24,850,000 24,850,000 24,420,000 24,420,000 23,970,000 23,500,000 23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,375,000 21,375,000	* * * * * * * *	395,000 410,000 430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		709,174 709,174 698,255 698,255 686,921 686,921 675,035 675,035 662,596		709,174 1,104,174 698,255 1,108,255 686,921 1,116,921 675,035 1,125,035 662,596	1,813,348 1,806,510 1,803,843 1,800,070
5/1/2027 11/1/2027 5/1/2028 11/1/2028 11/1/2028 11/1/2029 5/1/2030 11/1/2030 11/1/2031 11/1/2031 11/1/2032 11/1/2033 11/1/2033 11/1/2034 11/1/2035 5/1/2035 11/1/2036 11/1/2036 11/1/2037 11/1/2037 11/1/2038 11/1/2038 11/1/2038	25,655,000 25,260,000 25,260,000 24,850,000 24,850,000 24,420,000 23,970,000 23,970,000 23,500,000 23,500,000 23,501,000 22,495,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,375,000	\$ \$ \$ \$ \$	410,000 430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		709,174 698,255 698,255 686,921 686,921 675,035 675,035 662,596 662,596		1,104,174 698,255 1,108,255 686,921 1,116,921 675,035 1,125,035 662,596	1,806,510 1,803,843 1,800,070
11/1/2027 5/1/2028 5/1/2029 11/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2032 11/1/2032 5/1/2033 11/1/2033 5/1/2034 11/1/2034 5/1/2036 11/1/2036 5/1/2036 11/1/2037 11/1/2037 5/1/2038 11/1/2038	25,260,000 25,260,000 24,850,000 24,850,000 24,420,000 24,422,000 23,970,000 23,570,000 23,500,000 23,010,000 23,0110,000 22,495,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,775,000	\$ \$ \$ \$ \$	410,000 430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		698,255 698,255 686,921 686,921 675,035 675,035 662,596		698,255 1,108,255 686,921 1,116,921 675,035 1,125,035 662,596	1,806,510 1,803,843 1,800,070
5/1/2028 11/1/2028 5/1/2029 11/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2032 11/1/2032 5/1/2034 11/1/2034 5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2036 11/1/2037 11/1/2037 5/1/2038	25,260,000 24,850,000 24,850,000 24,420,000 24,420,000 23,970,000 23,500,000 23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,375,000	\$ \$ \$	430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		698,255 686,921 686,921 675,035 675,035 662,596		1,108,255 686,921 1,116,921 675,035 1,125,035 662,596	1,803,843
11/1/2028 5/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2031 11/1/2032 11/1/2032 11/1/2033 11/1/2033 11/1/2034 11/1/2035 5/1/2035 11/1/2036 5/1/2037 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	24,850,000 24,850,000 24,420,000 24,420,000 23,970,000 23,570,000 23,500,000 23,501,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 21,765,000	\$ \$ \$	430,000 450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		686,921 686,921 675,035 675,035 662,596 662,596		686,921 1,116,921 675,035 1,125,035 662,596	1,803,843
5/1/2029 11/1/2029 5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2032 11/1/2033 11/1/2033 11/1/2034 11/1/2034 11/1/2035 5/1/2036 11/1/2036 5/1/2036 11/1/2037 11/1/2037 5/1/2038 11/1/2038	24,850,000 24,420,000 24,420,000 23,970,000 23,570,000 23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$ \$ \$ \$	450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		686,921 675,035 675,035 662,596 662,596		1,116,921 675,035 1,125,035 662,596	1,800,070
11/1/2029 5/1/2030 15/1/2031 11/1/2031 5/1/2031 11/1/2032 5/1/2032 11/1/2033 5/1/2034 11/1/2034 5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2037	24,420,000 24,420,000 23,970,000 23,970,000 23,500,000 23,500,000 23,010,000 22,495,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000	\$ \$ \$ \$	450,000 470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		675,035 675,035 662,596 662,596		675,035 1,125,035 662,596	1,800,070
5/1/2030 11/1/2030 5/1/2031 11/1/2031 5/1/2031 11/1/2032 5/1/2033 11/1/2033 5/1/2034 11/1/2035 5/1/2035 11/1/2036 5/1/2036 11/1/2037 11/1/2037 5/1/2038	24,420,000 23,970,000 23,970,000 23,500,000 23,500,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 21,375,000 20,765,000	\$ \$ \$	470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529% 5.529%		675,035 662,596 662,596		1,125,035 662,596	
11/1/2030 5/1/2031 1/1/2031 1/1/2032 11/1/2032 11/1/2033 11/1/2033 11/1/2034 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	23,970,000 23,970,000 23,500,000 23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$ \$ \$	470,000 490,000 515,000	5.529% 5.529% 5.529% 5.529% 5.529%		662,596 662,596		662,596	
5/1/2031 11/1/2031 5/1/2032 11/1/2032 5/1/2033 11/1/2034 11/1/2034 5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	23,970,000 23,500,000 23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$ \$ \$	490,000 515,000	5.529% 5.529% 5.529% 5.529%		662,596			1 705 103
11/1/2031 5/1/2032 11/1/2032 5/1/2033 11/1/2034 5/1/2034 5/1/2035 5/1/2036 5/1/2036 5/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	23,500,000 23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$ \$ \$	490,000 515,000	5.529% 5.529% 5.529%				1,132,596	1 705 103
5/1/2032 11/1/2032 5/1/2033 11/1/2033 11/1/2034 5/1/2035 11/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2037	23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$	515,000	5.529% 5.529%		640 604			
5/1/2032 11/1/2032 5/1/2033 11/1/2033 11/1/2034 5/1/2035 11/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2037	23,500,000 23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$	515,000	5.529% 5.529%				649,604	
11/1/2032 5/1/2033 15/1/2034 11/1/2033 5/1/2034 11/1/2035 5/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2037 15/1/2038	23,010,000 23,010,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$	515,000	5.529%		649,604		1,139,604	1,789,208
5/1/2033 11/1/2033 5/1/2034 11/1/2034 5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	23,010,000 22,495,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$				636,059		636,059	1,700,200
11/1/2033 5/1/2034 11/1/2034 5/1/2035 5/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	22,495,000 22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000	\$		E E200/		636,059		1,151,059	1,787,118
5/1/2034 11/1/2034 5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	22,495,000 21,950,000 21,950,000 21,375,000 21,375,000 20,765,000			5.529%					1,707,110
11/1/2034 5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	21,950,000 21,950,000 21,375,000 21,375,000 20,765,000		E4E 000	5.529%		621,823		621,823	4 700 044
5/1/2035 11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	21,950,000 21,375,000 21,375,000 20,765,000	œ	545,000	5.529%		621,823		1,166,823	1,788,646
11/1/2035 5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	21,375,000 21,375,000 20,765,000	œ.		5.529%		606,758		606,758	
5/1/2036 11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	21,375,000 20,765,000	φ	575,000	5.529%		606,758		1,181,758	1,788,515
11/1/2036 5/1/2037 11/1/2037 5/1/2038 11/1/2038	20,765,000			5.529%		590,863		590,863	
5/1/2037 11/1/2037 5/1/2038 11/1/2038		\$	610,000	5.529%		590,863		1,200,863	1,791,726
5/1/2037 11/1/2037 5/1/2038 11/1/2038				5.529%		574,001		574,001	
11/1/2037 5/1/2038 11/1/2038		\$	640,000	5.529%		574,001		1,214,001	1,788,002
5/1/2038 11/1/2038	20,125,000	Ψ	040,000	5.529%		556.310		556,310	1,700,002
11/1/2038	20,125,000	œ	675,000	5.529%		556,310		1,231,310	1,787,619
	19,450,000	φ	073,000	5.529%		537,651		537,651	1,707,018
5/1/2039		•	745.000						4 700 000
44440000	19,450,000	\$	715,000	5.529%		537,651		1,252,651	1,790,302
11/1/2039	18,735,000			5.529%		517,886		517,886	
5/1/2040	18,735,000	\$	755,000	5.529%		517,886		1,272,886	1,790,773
11/1/2040	17,980,000			5.529%		497,016		497,016	
5/1/2041	17,980,000	\$	795,000	5.529%		497,016		1,292,016	1,789,032
11/1/2041	17,185,000			5.529%		475,040		475,040	
5/1/2042	17,185,000	\$	840,000	5.529%		475,040		1,315,040	1,790,080
11/1/2042	16,345,000	•	,	5.529%		451,820		451,820	.,,
5/1/2043	16,345,000	\$	885,000	5.529%		451,820		1,336,820	1,788,640
11/1/2043	15,460,000	Ψ	000,000	5.529%		427,356		427,356	1,700,040
5/1/2044	15,460,000	œ	935,000	5.529%		427,356		1,362,356	1,789,713
		Φ	933,000						1,709,713
11/1/2044	14,525,000	_		5.529%		401,510		401,510	4 700 00
5/1/2045	14,525,000	\$	985,000	5.529%		401,510		1,386,510	1,788,021
11/1/2045	13,540,000			5.529%		374,282		374,282	
5/1/2046	13,540,000	\$	1,040,000	5.529%		374,282		1,414,282	1,788,565
11/1/2046	12,500,000			5.529%		345,534		345,534	
5/1/2047	12,500,000	\$	1,100,000	5.529%		345,534		1,445,534	1,791,068
11/1/2047	11,400,000			5.529%		315,127		315,127	
5/1/2048	11,400,000	\$	1,165,000	5.529%		315,127		1,480,127	1,795,254
11/1/2048	10.235.000	-	, ,	5.529%		282.923		282.923	,,-0
5/1/2049	10,235,000	\$	1,230,000	5.529%		282,923		1,512,923	1,795,846
11/1/2049	9,005,000	~	.,200,000	5.529%		248,923		248,923	1,733,040
5/1/2050	9,005,000	œ	1,300,000	5.529%		248,923			1,797,845
		φ	1,300,000					1,548,923	1,797,84
11/1/2050	7,705,000	_		5.529%		212,987		212,987	
5/1/2051	7,705,000	\$	1,375,000	5.529%		212,987		1,587,987	1,800,974
11/1/2051	6,330,000			5.529%		174,978		174,978	
5/1/2052	6,330,000	\$	1,455,000	5.529%		174,978		1,629,978	1,804,957
11/1/2052	4,875,000			5.529%		134,758		134,758	
5/1/2053	4,875,000	\$	1,535,000	5.529%		134,758		1,669,758	1,804,516
11/1/2053	3,340,000			5.529%		92,327		92,327	,,
5/1/2054	3,340,000	\$	1,625,000	5.529%		92,327		1,717,327	1,809,653
11/1/2054	1,715,000	Ψ	1,023,000	5.529%				47,407	1,009,00
		œ	4 745 000			47,407			4 000 01
5/1/2055	1,715,000	Ф	1,715,000	5.529%		47,407		1,762,407	1,809,81
11/1/1955	\$ -			5.529%		-		-	

Fiscal Year 2026

#### **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.

### **Supporting Budget Schedules**

Fiscal Year 2026

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#### Summary of Assessments Fiscal Year 2026 vs 2025 Assessments

Fisca	l Year 2025		Fiscal Year 2026											
			PRE PAYDOWN						POST PAYDOWN					
Lot Size	EAU Value	Units	Debt Service Per Unit	O&M Per Unit	Discounts & Collections Costs	FY 2026 Total Assessment	Total Increase / (Decrease) in Annual	Debt Service Per Unit	O&M Per Unit	Discounts & Collections Costs	FY 2026 Total Assessment	Total Increase / (Decrease) in Annual Assmt		
SERIES 2020														
Single Family 42'	1.00	76	\$1,260.00	\$70.00	\$84.90	\$1,414.90	\$0.00	\$1,260.00	\$70.00	\$84.90	\$1,414.90	\$0.00		
Single Family 52'	1.19	254	\$1,500.00	\$70.00	\$100.22	\$1,670.22	\$0.00	\$1,500.00	\$70.00	\$100.22	\$1,670.22	\$0.00		
Single Family 62'	1.39	157	\$1,750.00	\$70.00	\$116.18	\$1,936.18	\$0.00	\$1,750.00	\$70.00	\$116.18	\$1,936.18	\$0.00		
Single Family 66'	1.47	78	\$1,850.00	\$70.00	\$122.56	\$2,042.56	\$0.00	\$1,850.00	\$70.00	\$122.56	\$2,042.56	\$0.00		
Single Family 72'	1.48	34	\$1,865.00	\$70.00	\$123.52	\$2,058.52	\$0.00	\$1,865.00	\$70.00	\$123.52	\$2,058.52	\$0.00		
Single Family 75'	1.49	1	\$1,875.00	\$70.00	\$124.15	\$2,069.15	\$0.00	\$1,875.00	\$70.00	\$124.15	\$2,069.15	\$0.00		
Subtotal 600														
SERIES 2021														
Single Family 42'	1.00	52	\$1,260.00	\$70.00	\$84.89	\$1,414.89	\$0.00	\$1,260.00	\$70.00	\$84.89	\$1,414.89	\$0.00		
Single Family 52'	1.19	284	\$1,500.00	\$70.00	\$100.21	\$1,670.21	\$0.00	\$1,500.00	\$70.00	\$100.21	\$1,670.21	\$0.00		
Single Family 62'	1.39	97	\$1,750.00	\$70.00	\$116.17	\$1,936.17	\$0.00	\$1,750.00	\$70.00	\$116.17	\$1,936.17	\$0.00		
Single Family 66'	1.47	114	\$1,850.00	\$70.00	\$122.55	\$2,042.55	\$0.00	\$1,850.00	\$70.00	\$122.55	\$2,042.55	\$0.00		
Single Family 72'	1.48	34	\$1,865.00	\$70.00	\$123.51	\$2,058.51	\$0.00	\$1,865.00	\$70.00	\$123.51	\$2,058.51	\$0.00		
Single Family 75'	1.49	0	\$1,875.00	\$70.00	\$124.15	\$2,069.15	\$0.00	\$1,875.00	\$70.00	\$124.15	\$2,069.15	\$0.00		
Subtotal 581														
SERIES 2023														
Single Family 36'	1.00	130	\$1,685.00	\$70.00	\$112.04	\$1,867.04	\$547.89	\$1,170.00	\$70.00	\$79.15	\$1,319.15	\$0.00		
Single Family 42'	1.19	39	\$1,952.00	\$70.00	\$129.04	\$2,151.04	\$624.44	\$1,365.00	\$70.00	\$91.60	\$1,526.60	\$0.00		
Single Family 52'	1.39	183	\$2,416.00	\$70.00	\$158.70	\$2,644.70	\$772.36	\$1,690.00	\$70.00	\$112.34	\$1,872.34	\$0.00		
Single Family 62'	1.47	96	\$2,881.00	\$70.00	\$188.36	\$3,139.36	\$921.27	\$2,015.00	\$70.00	\$133.09	\$2,218.09	\$0.00		
Single Family 66'	1.48	98	\$3,067.00	\$70.00	\$200.22	\$3,337.22	\$980.84	\$2,145.00	\$70.00	\$141.38	\$2,356.38	\$0.00		
Subtotal		546												
	SERIES 2025													
Single Family 42'	1.00	77	\$1,937.00	\$70.00	\$128.11	\$2,135.11	\$2,060.64	\$1,365.00	\$70.00	\$91.60	\$1,526.60			
Single Family 52'	1.19	263	\$2,398.00	\$70.00	\$157.53	\$2,625.53	\$2,551.06	\$1,690.00	\$70.00	\$112.34	\$1,872.34			
Single Family 62'	1.39	149	\$2,860.00	\$70.00	\$187.02	\$3,117.02	\$3,042.55	\$2,015.00	\$70.00	\$133.09	\$2,218.09			
Single Family 66'	1.47	184	\$3,044.00	\$70.00	\$198.77	\$3,312.77	\$3,238.30	\$2,145.00	\$70.00	\$141.38	\$2,356.38			

 Subtotal
 673
 \$1,727.00

 Total
 2,400

#### Notations:

<sup>(1)</sup> Annual assessments are not adjusted for Lee County collection fees and statutory discounts for early payment.

<sup>(2)</sup> Operations assessments for FY 2024 will be developer funded on actual expenses and collected only from Phase 1 (Series 2020) and Phase 2 (Series 2021). Amounts listed are for informational purposes and reflect operations assessments once the community is complete based on the current budget.

<sup>(3)</sup> The District is actively undergoing construction to complete the capital improvement program.

<sup>(4)</sup> The Series 2023 paydown is made at the time of the initial lot conveyance from the developer to the builder. All homes will be at the after paydown amounts provided above.