

Silver Palms
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	63,283
Maintenance Assessments	42,771
Debt Assessments	193,202
Interest Income	1,200
TOTAL REVENUES	\$ 300,456
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Lawn Maintenance/Landscaping	27,000
Aquatic Maintenance	2,000
Maintenance/District Improvements	4,205
Engineering/Inspections	3,000
Contingency/Reserve	4,000
TOTAL MAINTENANCE EXPENDITURES	40,205
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	420
Management	21,516
Secretarial	2,700
Legal	9,000
Assessment Roll	3,500
Audit Fees	3,600
Insurance	7,400
Legal Advertisements	3,000
Miscellaneous	800
Postage	250
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	4,250
Continuing Disclosure Fee	250
Website Management	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,061
TOTAL EXPENDITURES	\$ 104,266
REVENUES LESS EXPENDITURES	\$ 196,190
Debt Payments	(181,610)
BALANCE	\$ 14,580
County Appraiser & Tax Collector Fee	(5,985)
Discounts For Early Payments	(11,970)
Excess/ (Shortfall)	\$ (3,375)
Carryover Funds From Prior Year	3,375
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	63,896	63,309	63,283	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	42,771	42,771	42,771	Expenditures /.94
Debt Assessments	193,202	193,202	193,202	Bond Payments/.94
Interest Income	12,716	600	1,200	Estimated At \$100 Per Month
TOTAL REVENUES	\$ 312,585	\$ 299,882	\$ 300,456	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn Maintenance/Landscaping	22,759	27,000	27,000	No Change From 2024/2025 Budget
Aquatic Maintenance	2,000	2,000	2,000	No Change From 2024/2025 Budget
Maintenance/District Improvements	0	4,205	4,205	No Change From 2024/2025 Budget
Engineering/Inspections	2,435	3,000	3,000	No Change From 2024/2025 Budget
Contingency/Reserve	8,800	4,000	4,000	No Change From 2024/2025 Budget
TOTAL MAINTENANCE EXPENDITURES	35,994	40,205	40,205	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	4,600	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	352	420	420	Projected At 8% Of Supervisor Fees
Management	20,316	20,916	21,516	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2024/2025 Budget
Legal	8,290	9,000	9,000	No Change From 2024/2025 Budget
Assessment Roll	3,500	3,500	3,500	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
Insurance	6,594	7,200	7,400	Fiscal Year 2024/2025 Expenditure Was \$6,858
Legal Advertisements	2,721	2,000	3,000	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	524	900	800	\$100 Decrease From 2024/2025 Budget
Postage	187	250	250	No Change From 2024/2025 Budget
Office Supplies	415	450	450	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	4,246	4,100	4,250	\$150 Increase From 2024/2025 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2024/2025 Budget
Website Management	1,750	1,750	1,750	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 60,020	\$ 62,111	\$ 64,061	
TOTAL EXPENDITURES	\$ 96,014	\$ 102,316	\$ 104,266	
REVENUES LESS EXPENDITURES	\$ 216,571	\$ 197,566	\$ 196,190	
Debt Payments	(184,079)	(181,610)	(181,610)	2026 Principal & Interest Payments
BALANCE	\$ 32,492	\$ 15,956	\$ 14,580	
County Appraiser & Tax Collector Fee	(2,883)	(5,985)	(5,985)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,254)	(11,971)	(11,970)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 18,355	\$ (2,000)	\$ (3,375)	
Carryover Funds From Prior Year	0	2,000	3,375	Carryover Funds From Prior Year
Net Excess/ (Shortfall)	\$ 18,355	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,912	400	1,000	Projected Interest For 2025/2026
NAV Tax Collection	184,079	181,610	181,610	Maximum Debt Service Collection
Total Revenues	\$ 187,991	\$ 182,010	\$ 182,610	
EXPENDITURES				
Principal Payments	110,000	115,000	121,000	Principal Payment Due In 2026
Interest Payments	61,843	65,764	60,159	Interest Payments Due In 2026
Bond Redemption	0	1,246	1,451	Estimated Excess Debt Collections
Total Expenditures	\$ 171,843	\$ 182,010	\$ 182,610	
Excess/ (Shortfall)	\$ 16,148	\$ -	\$ -	

Note: 2023 Bond Refunding, Included Project Proceeds Of \$480,000.

Series 2023 Bond Refunding Information

Original Par Amount =	\$1,552,000	Annual Principal Payments Due:	May 1st
Interest Rate =	4.75%	May 1st	May 1st & November 1st
Issue Date =	June 2023	Annual Interest Payments Due:	
Maturity Date =	May 2034	May 1st & November 1st	
Par Amount As Of 1/1/25 =	\$1,442,000		

Silver Palms Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
Administrative	\$ 305.88	\$ 315.37	\$ 314.98	\$ 314.85
Maintenance	\$ 193.18	\$ 212.80	\$ 212.80	\$ 212.80
<u>Debt</u>	<u>\$ 609.19</u>	<u>\$ 961.21</u>	<u>\$ 961.21</u>	<u>\$ 961.21</u>
Total	\$ 1,108.25	\$ 1,489.38	\$ 1,488.99	\$ 1,488.86

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 201