

Silver Palms
Community Development District

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

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FINAL 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 FINAL 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 FINAL 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