

Angeline

Community Development District

Amended Budget
FY 2026–2027

Presented at the September 8, 2026 Meeting



**Angeline Community Development District
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**Angeline Community Development District
Fiscal Year 2027 Annual Budget
General Fund (Operations & Maintenance)**

Account Description	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
I. Revenue						
Operations & Maintenance Assessments - On-Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 549,330
Operations & Maintenance Assessments - Off-Roll	-	740,286	138,733	259,292	398,024	139,588
Operations & Maintenance Assessments - Lot Closings	-	-	336,187	-	336,187	-
Physical Environment Deficit	-	-	-	-	-	427,756
Develop Funding Agreement	150,223	-	-	-	-	-
Miscellaneous Revenue	-	-	5,197	-	5,197	-
Interest	-	-	879	-	879	-
Total Revenue	150,223	740,286	480,994	259,292	740,286	1,116,674
II. Expenditures						
General Administrative						
P/R - Board of Supervisors	10,200	12,000	7,600	3,000	10,600	12,000
Payroll Taxes	780	918	581	230	811	918
Payroll Processing	526	330	478	159	637	1,000
Professional Services - Management Consulting Services	25,000	25,000	18,750	6,250	25,000	58,864
Professional Services - Auditing Services	-	3,200	-	4,000	4,000	4,100
Professional Services - Engineering Services	-	2,500	14,610	4,870	19,480	25,569
Professional Services - Legal Services	33,585	5,000	30,619	10,206	40,825	36,500
Legal Advertisements	2,485	5,500	-	1,243	1,243	5,500
Insurance	-	7,761	3,750	1,250	5,000	30,000
Regulatory & Permit Fees	150	175	175	-	175	175
Bank Fees	45	300	85	28	113	600
Travel Per Diem	574	1,000	181	106	287	400
Meeting Room Rental	745	2,400	458	153	610	400
Postage & Printing	-	-	-	-	-	1,000
Website Compliance	2,184	2,015	1,218	403	1,621	1,613
Administrative Contingency	-	10,000	9,092	3,031	12,122	-
Total Administrative	76,274	78,099	87,596	34,929	122,524	178,639
Debt Administration						
Dissemination Agent	-	5,000	3,750	1,250	5,000	8,500
Trustee Fees	-	4,687	-	4,687	4,687	4,937
Arbitrage	-	-	-	-	-	475
Gap Loan - Cost Of Issuance	-	-	-	-	-	7,214
Gap Loan Interest	-	-	-	-	-	17,784
Total Debt Administration	-	9,687	3,750	5,937	9,687	38,910
Physical Environment						
Utilities						
Electricity (Irrigation & Pond Pumps)	-	-	-	-	-	12,000
Streetpole Lighting	-	144,500	-	22,400	22,400	128,016
Water	-	-	16,851	5,617	22,467	30,000
Total Utilities	-	144,500	16,851	28,017	44,867	170,016

**Angeline Community Development District
Fiscal Year 2027 Annual Budget
General Fund (Operations & Maintenance)**

Account Description	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
Common Areas & Right of Ways						
Professional Services - Comprehensive Field Services	1,250	15,000	11,250	3,750	15,000	17,000
Landscape Maintenance	71,547	175,000	-	51,639	51,639	-
Contracts - Landscape Maintenance	-	-	159,825	-	159,825	353,800
Contracts - Grounds Performance Monitoring	-	-	-	-	-	-
Contracts - Pet Waste Removal	430	9,000	-	-	-	-
Landscape Replacement & Replenishment	584	45,000	-	-	-	40,000
Landscape - Mulch	-	50,000	-	-	-	45,000
Landscape - Tree/Palm Trimming	-	-	-	-	-	12,500
R&M - Irrigation	-	30,000	2,072	691	2,763	25,000
R&M - Pressure Washing	137	-	-	-	-	-
Misc - Holiday Lights & Decorations	-	15,000	-	-	-	15,000
Total Common Areas & Right of Ways	73,948	339,000	173,147	56,079	229,226	508,300
Flood Control/Stormwater Management						
Lake/Pond Maintenance	-	25,000	-	12,825	12,825	-
Contracts - Aquatic Maintenance	-	-	-	-	-	53,096
R&M - Pond	-	20,000	-	20,000	20,000	20,000
Total Flood Control/Stormwater Management	-	45,000	-	32,825	32,825	73,096
Security						
Contracts - Roving Patrols	-	24,000	-	-	-	-
Total Security	-	24,000	-	-	-	-
Capital & Contingency Reserves						
Wear Deck Reserve	-	-	-	-	-	10,000
Physical Environment Contingency	1,800	100,000	1,182	394	1,577	24,456
Total Capital & Contingency Reserves	1,800	100,000	1,182	394	1,577	34,456
Total Physical Environment	75,748	652,500	191,180	117,315	308,495	785,867
Amenity Center Operations						
Professional Services - Agmenity Management	-	-	-	-	-	43,898
Total Amenity Center Operations	-	-	-	-	-	43,898
Total Expenditures	152,022	740,286	282,525	158,181	440,706	1,047,315
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,799)	-	198,469	101,111	299,580	69,360
III. Other Financing Sources (Uses)						
Gap Loan Proceeds	-	-	-	-	-	277,090
Gap Loan Repayment	-	-	-	-	-	(277,090)
Gap Loan Reserve	-	-	-	-	-	(8,313)

**Angeline Community Development District
Fiscal Year 2027 Annual Budget
General Fund (Operations & Maintenance)**

Account Description	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
Interfund Transfer-Out Welcome Center (Enterprise Fund)	-	-	-	-	-	(61,047)
Increase to Wear Deck Reserve	-	-	-	-	-	10,000
Total Other Financing Sources (Uses)	-	-	-	-	-	(59,360)
IV. Net Change in Fund Balance	(1,799)	-	198,469	101,111	299,580	10,000
Fund Balance - Beginning	-	(1,799)	(1,799)	-	(1,799)	297,780
Fund Balance - Ending	\$ (1,799)	\$ (1,799)	\$ 196,669	\$ 101,111	\$ 297,780	\$ 307,780

ANGELINE COMMUNITY DEVELOPMENT DISTRICT

FY 2026 - 2027 BUDGET NARRATIVE

REVENUE

SPECIAL ASSESSMENTS - ON-ROLL

The District levies annual Non-Ad Valorem assessments on all assessable property within the District. These assessments are collected through the County Tax Roll and provide the primary funding source for Operations and Maintenance (O&M) expenditures.

SPECIAL ASSESSMENTS - OFF-ROLL

Off-Roll assessments are billed directly to landowners that have not yet been placed on the County Tax Roll. These assessments fund the same O&M activities as On-Roll assessments and are invoiced according to the adopted assessment roll and applicable collection schedule.

PHYSICAL ENVIRONMENT DEFICIT

Developer funding covers Physical Environment deficits when assessment revenues are insufficient to fund related operating costs.

EXPENDITURES

GENERAL ADMINISTRATIVE

P/R - BOARD OF SUPERVISORS

Chapter 190 of the Florida Statutes permits Board Supervisors to receive \$200 per meeting attended. The budget assumes full attendance at all scheduled meetings for the fiscal year.

PAYROLL TAXES

Provides funding for required taxes associated with administrative, operational, or field staff payroll. This includes taxes on regular wages, overtime, and bonuses.

PAYROLL PROCESSING

Covers the cost of administering payroll for Supervisor compensation. This includes routine processing for each payroll cycle and additional year-end reporting and compliance filings.

PROFESSIONAL SERVICES - MANAGEMENT CONSULTING SERVICES

The District receives Management, Accounting, Administrative, and Assessment services as part of the KAI Management Agreement. This line also includes IT-related costs for processing the District's financial activities such as accounts payable, financial reporting, and budgeting, with the budget based on contracted fees outlined in the agreement.

PROFESSIONAL SERVICES - AUDITING SERVICES

Covers the cost for the District's annual independent audit, required by Florida Statutes and the Rules of the Auditor General. The audit is conducted by Grau & Associates in accordance with government auditing standards.

PROFESSIONAL SERVICES - ENGINEERING SERVICES

Provides funding for general engineering support to the District, including review of construction and maintenance activities, preparation for Board meetings, and general consultation. Services are provided by Stantec and the budget reflects expected usage and prior-year activity.

PROFESSIONAL SERVICES - LEGAL SERVICES

Covers the cost of general counsel services, including attendance at Board meetings, review of contracts and agreements, and legal guidance on District operations. Services are provided by Straley Robin Vericker and the budget reflects anticipated legal activity.

LEGAL ADVERTISEMENTS

Provides funding for legally required notices such as public meetings, budget hearings, and other formal disclosures. These notices are published in a local newspaper in accordance with statutory requirements to ensure public transparency and compliance with Florida law.

INSURANCE

Covers premiums for the District's general liability, public officials, and property coverage as required to protect District assets and operations. Coverage is placed with Egis Insurance Advisors and premiums are renewed annually based on current rates and exposures.

REGULATORY & PERMIT FEES

Covers the State of Florida's annual filing fee required to maintain the District's active status. This statutory fee is paid to the Department of Economic Opportunity or its successor agency.

BANK FEES

Charges associated with the District's bank accounts. These fees cover monthly account maintenance, transaction processing, and other banking services necessary for financial operations.

TRAVEL PER DIEM

Provides reimbursement for District-related travel expenses incurred by Board Members or staff. Eligible costs may include mileage, lodging, meals, and other expenses consistent with Florida Statutes and District policies.

MEETING ROOM RENTAL

Provides for the rental of facilities to host public Board of Supervisors meetings. This line item accounts for anticipated costs based on meeting frequency and location availability.

POSTAGE & PRINTING

Provides for the printing, postage, mailing, and courier costs associated with official District communications, including meeting notices, budget documents, compliance correspondence, and other required materials distributed to residents, Board members, government agencies, vendors, etc.

WEBSITE COMPLIANCE

The District is required by Florida law to post adopted budgets, meeting agendas, and other public records on a compliant website. Hosting and ADA compliance services are provided by SchoolStatus/SchoolNow to maintain the District's public-records obligations.

DEBT ADMINISTRATION EXPENDITURES

DISSEMINATION AGENT

Provides for the continuing disclosure services required under Rule 15c2-12 of the Securities and Exchange Commission for District bonds. Services are provided by Kai and DTS and include preparation and filing of required annual financial information and material event notices.

TRUSTEE FEES

Provides for the fees charged by the bond Trustee for administration of the District's bond indebtedness. Services are provided by US Bank and include trust accounting, disbursement, and reporting functions.

ARBITRAGE

Provides for arbitrage rebate calculation services required by the Internal Revenue Code for the District's tax-exempt bonds. These services are provided by Arbitrage Rebate Counselors, LLC on a recurring schedule over the life of the bonds.

GAP LOAN - COST OF ISSUANCE

Provides for costs associated with issuing the gap loan, which may include lender fees, legal fees, and other administrative expenses necessary to execute the financing.

GAP LOAN INTEREST

Provides for interest accrued on the outstanding balance of the gap loan during the period between issuance and repayment from annual tax collection proceeds.

PHYSICAL ENVIRONMENT EXPENDITURES

Certain physical-environment services within the District are governed by a Permanent Easement Agreement for Maintenance between the District and the associated homeowners' association (HOA). Under this agreement, the HOA maintains designated services for a portion of the fiscal year and the District funds the balance. The line items below that are subject to the agreement reflect the District's share only.

UTILITIES

ELECTRICITY (IRRIGATION & POND PUMPS)

Provides for electric utility service to power District-owned facilities such as irrigation systems, entry features, fountains, or other common area infrastructure. Service is based on usage and applicable utility rates.

STREETPOLE LIGHTING

Provides for electric service and maintenance associated with streetlight poles located throughout the District. Service is billed by Gig Fiber, LLC based on the number of fixtures and applicable rate schedules.

WATER

Covers the cost of water utility services necessary to operate irrigation systems, fountains, and other common area features maintained by the District. The charges are based on usage and prevailing rates.

COMMON AREAS & RIGHT OF WAYS

PROFESSIONAL SERVICES - COMPREHENSIVE FIELD SERVICES

Provides for a dedicated field services contractor to perform routine inspections of the District's assets. Services are provided by Kai Connected, LLC and include coordinating with vendors, monitoring service levels, and reporting maintenance concerns.

CONTRACTS - LANDSCAPE MAINTENANCE

Provides for the contracted landscape maintenance services for the District. Services are performed by Florida Commercial Care, LLC for an annual amount of \$353,800 under the terms of the landscape maintenance agreement. Includes routine mowing, fertilization, plant and turf care, and irrigation system inspections and minor repairs as outlined in the contract.

LANDSCAPE REPLACEMENT & REPLENISHMENT

Covers costs for the repair or replacement of landscaping materials outside of regular contractual services.

LANDSCAPE - MULCH

Covers the cost of repairing or replenishing mulch in common area landscape beds, separate from regularly scheduled landscape services.

LANDSCAPE - TREE/PALM TRIMMING

Covers the cost of trimming, pruning, and removing trees within the District's common areas as needed to maintain safety, visibility, and aesthetic standards.

R&M - IRRIGATION

Provides funding for ongoing repair and maintenance of the District's irrigation system, including valve replacement, line repairs, controller adjustments, and related service needs. This amount has been estimated based on historical trends, projected service levels, and anticipated cost changes.

MISC - HOLIDAY LIGHTS & DECORATIONS

Provides funding for the purchase, installation, and removal of seasonal and holiday decorations throughout the District's common areas to enhance community appearance and celebrate festive occasions.

FLOOD CONTROL/STORMWATER MANAGEMENT

CONTRACTS - AQUATIC MAINTENANCE

Provides for the contracted treatment and maintenance of the District's stormwater ponds, lakes, and aquatic vegetation. Services may include algae control, shoreline management, water quality monitoring, and midge fly or invasive species treatment. Services are performed by Steadfast Environmental LLC for an annual amount of \$53,096.

R&M - PONDS

Supports repairs, maintenance, and remediation of District stormwater ponds, including shoreline stabilization, minor erosion repairs, sediment buildup correction, and upkeep necessary to preserve proper function and appearance.

CAPITAL & CONTINGENCY RESERVES

WEAR DECK RESERVE

The Wear Deck Reserve provides dedicated funding for the future repair, replacement, and maintenance of the District's weir bridge infrastructure. Funding this reserve annually allows the District to proactively plan for long term capital needs and reduce the impact of future repair costs on assessments.

PHYSICAL ENVIRONMENT CONTINGENCY

Sets aside reserve funds to cover unforeseen or emergency repairs, cost overruns, or other unbudgeted physical environment expenses that may arise during the fiscal year.

AMENITY CENTER OPERATIONS

PROFESSIONAL SERVICES - AGMENITY MANAGEMENT

The amount being appropriated includes agricultural operations and community programming, including the Farm Club, educational classes, volunteer activities, community events, and a seasonal farmers market.

OTHER FINANCING SOURCES (USES)

GAP LOAN PROCEEDS - OTHER FINANCING SOURCE

Represents proceeds received from a short-term gap loan issued to provide interim funding for District operations prior to the receipt of annual assessment revenues. These funds are repaid with tax collection proceeds once received.

GAP LOAN REPAYMENT

Provides for the repayment of principal associated with the short-term gap loan issued to fund District operations prior to the receipt of annual assessment revenues. The loan is repaid using tax collection proceeds once received and is expected to be fully satisfied within the fiscal year.

GAP LOAN REQUIRED RESERVE

Provides for the required reserve established in connection with the gap loan, as required by the loan agreement, to ensure timely payment of debt service and related obligations during the period the loan is outstanding.

**Angeline Community Development District
Fiscal Year 2027 Annual Budget
Series 2025 Debt Service Fund**

Account Description	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
I. Revenue						
Debt Service Assessments - On-Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,841
Debt Service Assessments - Off-Roll	-	-	-	-	-	559,584
Debt Service Assessments - Lot Closings	-	-	130,685	-	130,685	-
Interest	-	-	27,191	-	27,191	-
Total Revenue	-	-	157,876	-	157,876	886,425
II. Expenditures						
Debt Service						
Principal Debt Retirement	-	-	-	-	-	180,000
Interest Expense	-	-	382,647	-	382,647	706,425
Total Debt Service	-	-	382,647	-	382,647	886,425
Total Expenditures	-	-	382,647	-	382,647	886,425
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(224,771)	-	(224,771)	-
III. Other Financing Sources (Uses)						
Interfund Transfer-Out	-	-	(21,281)	-	(21,281)	-
Bond Proceeds	-	-	1,746,872	-	1,746,872	-
Cost of Issuance	-	-	(226,303)	-	(226,303)	-
Underwriter's Discount	-	-	(254,500)	-	(254,500)	-
Total Other Sources (Uses)	-	-	1,244,788	-	1,244,788	-
IV. Net Change In Fund Balance	-	-	1,020,017	-	1,020,017	-
Fund Balance - Beginning	-	-	-	-	-	1,020,017
Fund Balance - Ending	\$ -	\$ -	\$ 1,020,017	\$ -	\$ 1,020,017	\$ 1,020,017

Angeline Community Development District
\$12,725,000 Capital Improvement Revenue Bonds, Series 2025 (Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Total Bond Value
05/01/26			382,647	382,647		12,725,000
11/01/26			353,213	353,213		12,725,000
05/01/27	180,000	4.00%	353,213	533,213	886,425	12,545,000
11/01/27			349,613	349,613		12,545,000
05/01/28	185,000	4.00%	349,613	534,613	884,225	12,360,000
11/01/28			345,913	345,913		12,360,000
05/01/29	195,000	4.00%	345,913	540,913	886,825	12,165,000
11/01/29			342,013	342,013		12,165,000
05/01/30	200,000	4.00%	342,013	542,013	884,025	11,965,000
11/01/30			338,013	338,013		11,965,000
05/01/31	210,000	5.50%	338,013	548,013	886,025	11,755,000
11/01/31			332,238	332,238		11,755,000
05/01/32	225,000	5.50%	332,238	557,238	889,475	11,530,000
11/01/32			326,050	326,050		11,530,000
05/01/33	235,000	5.50%	326,050	561,050	887,100	11,295,000
11/01/33			319,588	319,588		11,295,000
05/01/34	250,000	5.50%	319,588	569,588	889,175	11,045,000
11/01/34			312,713	312,713		11,045,000
05/01/35	265,000	5.50%	312,713	577,713	890,425	10,780,000
11/01/35			305,425	305,425		10,780,000
05/01/36	275,000	5.50%	305,425	580,425	885,850	10,505,000
11/01/36			297,863	297,863		10,505,000
05/01/37	295,000	5.50%	297,863	592,863	890,725	10,210,000
11/01/37			289,750	289,750		10,210,000
05/01/38	310,000	5.50%	289,750	599,750	889,500	9,900,000
11/01/38			281,225	281,225		9,900,000
05/01/39	330,000	5.50%	281,225	611,225	892,450	9,570,000
11/01/39			272,150	272,150		9,570,000
05/01/40	345,000	5.50%	272,150	617,150	889,300	9,225,000
11/01/40			262,663	262,663		9,225,000
05/01/41	365,000	5.50%	262,663	627,663	890,325	8,860,000
11/01/41			252,625	252,625		8,860,000
05/01/42	385,000	5.50%	252,625	637,625	890,250	8,475,000
11/01/42			242,038	242,038		8,475,000
05/01/43	410,000	5.50%	242,038	652,038	894,075	8,065,000
11/01/43			230,763	230,763		8,065,000
05/01/44	430,000	5.50%	230,763	660,763	891,525	7,635,000
11/01/44			218,938	218,938		7,635,000
05/01/45	455,000	5.50%	218,938	673,938	892,875	7,180,000
11/01/45			206,425	206,425		7,180,000
05/01/46	480,000	5.75%	206,425	686,425	892,850	6,700,000
11/01/46			192,625	192,625		6,700,000
05/01/47	510,000	5.75%	192,625	702,625	895,250	6,190,000
11/01/47			177,963	177,963		6,190,000
05/01/48	540,000	5.75%	177,963	717,963	895,925	5,650,000
11/01/48			162,438	162,438		5,650,000
05/01/49	575,000	5.75%	162,438	737,438	899,875	5,075,000
11/01/49			145,906	145,906		5,075,000
05/01/50	605,000	5.75%	145,906	750,906	896,813	4,470,000
11/01/50			128,513	128,513		4,470,000
05/01/51	640,000	5.75%	128,513	768,513	897,025	3,830,000
11/01/51			110,113	110,113		3,830,000
05/01/52	680,000	5.75%	110,113	790,113	900,225	3,150,000
11/01/52			90,563	90,563		3,150,000
05/01/53	720,000	5.75%	90,563	810,563	901,125	2,430,000
11/01/53			69,863	69,863		2,430,000
05/01/54	765,000	5.75%	69,863	834,863	904,725	1,665,000
11/01/54			47,869	47,869		1,665,000
05/01/55	810,000	5.75%	47,869	857,869	905,738	855,000
11/01/55			24,581	24,581		855,000
05/01/56	855,000	5.75%	24,581	879,581	904,163	0
Total	12,725,000		14,441,934	27,166,934	26,784,288	

**Angeline Community Development District
Fiscal Year 2027 ERU Allocation & Assessment Summary Comparison**

	General Adm & Debt Service Admin	Physical Environment	Total	
AR = Total Expenditures - Net:	\$217,549.43	\$471,368.65	\$688,918.08	
Plus: Early Payment Discount (4.0%)	\$9,257.42	\$20,058.24	\$29,315.66	
Plus: County Collection Charges (2.0%)	\$4,628.71	\$10,029.12	\$14,657.83	
Total Expenditures - GROSS	\$231,435.57	\$501,456.01	\$732,891.58	[a]
Total ERU:	556.42	199.40		[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$415.94	\$2,514.82		[a] / [b]
Total AR / ERU - NET:	\$390.98	\$2,363.94		

1. Equivalent Residential Unit (ERU) Allocation of Annual Operations and Maintenance Assessments

A. General Administration & Debt Service Administration Assessment Allocation

Product ¹	Units	ERU	Total ERU	% ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
TH II	266	0.67	178.22	32.03%	\$261.96	\$69,680.57	\$278.68	\$74,128.26
50'	113	1.00	113.00	20.31%	\$390.98	\$44,180.81	\$415.94	\$47,000.86
60'	221	1.20	265.20	47.66%	\$469.18	\$103,688.06	\$499.12	\$110,306.45
Total	600		556.42	100.00%		\$217,549.43		\$231,435.57

B. Physical Environment Assessment Allocation

Product ¹	Units	ERU	Total ERU	% ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
50'	113	1.00	113.00	56.67%	\$2,363.94	\$267,124.66	\$2,514.82	\$284,175.17
60'	72	1.20	86.40	43.33%	\$2,836.72	\$204,243.99	\$3,017.79	\$217,280.84
Total	185		199.40	100.00%		\$471,368.65		\$501,456.01

C. Total Operations & Maintenance Assessment Allocation

Product ¹	Units	ERU	Total ERU	% ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
TH II	266	0.67	178.22	32.03%	\$261.96	\$69,680.57	\$278.68	\$74,128.26
50'	113	1.00	113.00	20.31%	\$2,754.92	\$311,305.47	\$2,930.76	\$331,176.03
60'	149	1.20	178.80	32.13%	\$469.18	\$69,907.33	\$499.12	\$74,369.50
60'	72	1.20	86.40	15.53%	\$3,305.90	\$238,024.71	\$3,516.91	\$253,217.78
Total	600		556.42	100.00%		\$688,918.08		\$732,891.58

2. Assessment Comparison Summary by Fiscal Year

Assessment Area One - Phase 5 & 6A

Product	Units	Operations & Maintenance ²			Series 2025 Debt Service ²			Total ²			
		FY 2027	FY 2026	% Change	FY 2027	FY 2026	% Change	FY 2027	FY 2026	\$ Change	% Change
50'	113	\$2,930.76	\$1,793.61	63%	\$1,755.27	\$1,755.27	0%	\$4,686.03	\$3,548.88	\$1,137.15	32%
60'	72	\$3,516.91	\$0.00	N/A	\$2,074.41	\$2,074.41	0%	\$5,591.32	\$2,074.41	\$3,516.91	170%
Total	185										

Undeveloped Lands — Limited O&M Benefit Allocation

Product	Units	Operations & Maintenance ²			Series 2025 Debt Service ²			Total ²			
		FY 2027	FY 2026	% Change	FY 2027	FY 2026	% Change	FY 2027	FY 2026	\$ Change	% Change
TH II	266	\$278.68	\$0.00	N/A	\$1,063.80	\$1,063.80	0%	\$1,342.48	\$1,063.80	\$278.68	26%
60'	149	\$499.12	\$0.00	N/A	\$2,074.41	\$2,074.41	0%	\$2,573.53	\$2,074.41	\$499.12	24%
Total	415										

Physical Environment Deficit **Net³**
\$427,756.16

Footnotes:

1. The product mix is subject to change at the Developer's discretion. Assessment categories shown as zero in a given Fiscal Year reflect product types that did not exist in the prior year or were created in the current year.
2. The amounts shown are presented as if on roll and grossed up to account for collection costs and early payment discounts.
3. Developer will enter into an O&M deficit funding agreement for the FY 2026/2027 budget to cover any shortfalls in the FY 2026/2027 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed.