

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2025	4
Amortization Schedule - Series 2025	5 - 6
Assessment Summary	7

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 2/28/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Developer contribution	360,549	35,585	74,267	109,852	\$ 360,963
Total revenues	<u>360,549</u>	<u>35,585</u>	<u>74,267</u>	<u>109,852</u>	<u>360,963</u>
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	646	3,000	3,646	6,459
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	6,311	5,000	11,311	15,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,300	-	5,300	5,300	5,300
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	2,000	833	1,167	2,000	2,000
Trustee	3,750	-	3,750	3,750	3,750
EMMA software system	3,500	875	2,625	3,500	3,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	8,250	5,000	-	5,000	5,500
Contingencies/bank charges	1,500	502	998	1,500	1,500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>110,549</u>	<u>34,633</u>	<u>56,164</u>	<u>90,797</u>	<u>97,799</u>
Field operations					
Field operations mgmt	-	-	8,000	8,000	16,800
Field operations accounting	-	-	-	-	750
General field ops - misc	250,000	-	-	-	20,000
Janitorial	-	-	-	-	4,800
Landscape maintenance	-	-	-	-	58,430
Irrigation repairs	-	-	-	-	3,600
Irrigation water	-	-	-	-	15,288
Aquatic maintenance	-	-	-	-	5,400
Pool maintenance	-	-	-	-	7,200
Electric	-	-	-	-	18,744
Streetlights	-	-	-	-	49,200
Solar panel cleaning	-	-	-	-	2,460
Property insurance	-	-	-	-	60,492
Total field operations	<u>250,000</u>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>263,164</u>
Total expenditures	<u>360,549</u>	<u>34,633</u>	<u>64,164</u>	<u>98,797</u>	<u>360,963</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	952	10,103	11,055	-
Fund balance - beginning (unaudited)	-	(11,055)	(10,103)	(11,055)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (10,103)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,300
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	3,750
EMMA software system	3,500
EMMA filing assistance software service license agreement with Disclosure Technology Services, LLC.	
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Field operations mgmt	16,800
Field operations accounting	750
General field ops - misc	20,000
Janitorial	4,800
Landscape maintenance	58,430
Irrigation repairs	3,600
Irrigation water	15,288
Aquatic maintenance	5,400
Pool maintenance	7,200
Electric	18,744
Streetlights	49,200
Gig Fiber streetlighting agreement	
Solar panel cleaning	2,460
Property insurance	60,492
Total expenditures	<u><u>\$ 360,963</u></u>

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Actual & Projected	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 2/28/2026	Projected through 9/30/2026		
REVENUES					
Assessment levy: off-roll	\$ 314,998	\$ -	\$ 314,998	\$ 314,998	\$ 314,998
Interest	-	6,186	-	6,186	-
Total revenues	<u>314,998</u>	<u>6,186</u>	<u>314,998</u>	<u>321,184</u>	<u>314,998</u>
EXPENDITURES					
Debt service					
Principal	70,000	-	70,000	70,000	70,000
Interest	246,520	123,260	123,260	246,520	243,475
Total expenditures	<u>316,520</u>	<u>123,260</u>	<u>193,260</u>	<u>316,520</u>	<u>313,475</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,522)	(117,074)	121,738	4,664	1,523
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(79)	-	(79)	-
Total other financing sources/(uses)	<u>-</u>	<u>(79)</u>	<u>-</u>	<u>(79)</u>	<u>-</u>
Net increase/(decrease) in fund balance	(1,522)	(117,153)	121,738	4,585	1,523
Fund balance:					
Beginning fund balance (unaudited)	438,258	447,037	329,884	447,037	451,622
Ending fund balance (projected)	<u>\$436,736</u>	<u>\$ 329,884</u>	<u>\$ 451,622</u>	<u>\$ 451,622</u>	<u>453,145</u>
Use of fund balance:					
Debt service reserve account balance (required)					(314,998)
Interest expense - November 1, 2027					(120,215)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 17,932</u>

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			123,260.00	123,260.00	4,620,000.00
05/01/26	70,000.00	4.350%	123,260.00	193,260.00	4,550,000.00
11/01/26			121,737.50	121,737.50	4,550,000.00
05/01/27	70,000.00	4.350%	121,737.50	191,737.50	4,480,000.00
11/01/27			120,215.00	120,215.00	4,480,000.00
05/01/28	75,000.00	4.350%	120,215.00	195,215.00	4,405,000.00
11/01/28			118,583.75	118,583.75	4,405,000.00
05/01/29	75,000.00	4.350%	118,583.75	193,583.75	4,330,000.00
11/01/29			116,952.50	116,952.50	4,330,000.00
05/01/30	80,000.00	4.350%	116,952.50	196,952.50	4,250,000.00
11/01/30			115,212.50	115,212.50	4,250,000.00
05/01/31	85,000.00	4.350%	115,212.50	200,212.50	4,165,000.00
11/01/31			113,363.75	113,363.75	4,165,000.00
05/01/32	90,000.00	4.350%	113,363.75	203,363.75	4,075,000.00
11/01/32			111,406.25	111,406.25	4,075,000.00
05/01/33	90,000.00	5.350%	111,406.25	201,406.25	3,985,000.00
11/01/33			108,998.75	108,998.75	3,985,000.00
05/01/34	95,000.00	5.350%	108,998.75	203,998.75	3,890,000.00
11/01/34			106,457.50	106,457.50	3,890,000.00
05/01/35	100,000.00	5.350%	106,457.50	206,457.50	3,790,000.00
11/01/35			103,782.50	103,782.50	3,790,000.00
05/01/36	110,000.00	5.350%	103,782.50	213,782.50	3,680,000.00
11/01/36			100,840.00	100,840.00	3,680,000.00
05/01/37	115,000.00	5.350%	100,840.00	215,840.00	3,565,000.00
11/01/37			97,763.75	97,763.75	3,565,000.00
05/01/38	120,000.00	5.350%	97,763.75	217,763.75	3,445,000.00
11/01/38			94,553.75	94,553.75	3,445,000.00
05/01/39	125,000.00	5.350%	94,553.75	219,553.75	3,320,000.00
11/01/39			91,210.00	91,210.00	3,320,000.00
05/01/40	135,000.00	5.350%	91,210.00	226,210.00	3,185,000.00
11/01/40			87,598.75	87,598.75	3,185,000.00
05/01/41	140,000.00	5.350%	87,598.75	227,598.75	3,045,000.00
11/01/41			83,853.75	83,853.75	3,045,000.00
05/01/42	150,000.00	5.350%	83,853.75	233,853.75	2,895,000.00
11/01/42			79,841.25	79,841.25	2,895,000.00
05/01/43	155,000.00	5.350%	79,841.25	234,841.25	2,740,000.00
11/01/43			75,695.00	75,695.00	2,740,000.00
05/01/44	165,000.00	5.350%	75,695.00	240,695.00	2,575,000.00
11/01/44			71,281.25	71,281.25	2,575,000.00
05/01/45	175,000.00	5.350%	71,281.25	246,281.25	2,400,000.00
11/01/45			66,600.00	66,600.00	2,400,000.00
05/01/46	185,000.00	5.550%	66,600.00	251,600.00	2,215,000.00
11/01/46			61,466.25	61,466.25	2,215,000.00
05/01/47	195,000.00	5.550%	61,466.25	256,466.25	2,020,000.00
11/01/47			56,055.00	56,055.00	2,020,000.00
05/01/48	205,000.00	5.550%	56,055.00	261,055.00	1,815,000.00
11/01/48			50,366.25	50,366.25	1,815,000.00
05/01/49	220,000.00	5.550%	50,366.25	270,366.25	1,595,000.00
11/01/49			44,261.25	44,261.25	1,595,000.00
05/01/50	230,000.00	5.550%	44,261.25	274,261.25	1,365,000.00

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/50			37,878.75	37,878.75	1,365,000.00
05/01/51	245,000.00	5.550%	37,878.75	282,878.75	1,120,000.00
11/01/51			31,080.00	31,080.00	1,120,000.00
05/01/52	255,000.00	5.550%	31,080.00	286,080.00	865,000.00
11/01/52			24,003.75	24,003.75	865,000.00
05/01/53	270,000.00	5.550%	24,003.75	294,003.75	595,000.00
11/01/53			16,511.25	16,511.25	595,000.00
05/01/54	290,000.00	5.550%	16,511.25	306,511.25	305,000.00
11/01/54			8,463.75	8,463.75	305,000.00
05/01/55	305,000.00	5.550%	8,463.75	313,463.75	-
Total	4,620,000.00		4,878,587.50	9,498,587.50	

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Landowner Contribution (GF) and Off-Roll (DSF) Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027</u>			<u>FY 2026</u>
		<u>Landowner Contribution per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>
TH	315	\$ 1,145.91	\$ 999.99	\$ 999.99	\$ 999.00
Total	315				