

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

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

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 85,123	\$ 15,087	\$ 70,579	\$ 85,666	\$ 92,196
Total revenues	<u>85,123</u>	<u>15,087</u>	<u>70,579</u>	<u>85,666</u>	<u>92,196</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	46,000	12,000	34,000	46,000	48,000
Legal	25,000	8,382	16,618	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	-
Arbitrage rebate calculation*	-	-	-	-	-
Dissemination agent*	1,833	-	1,833	1,833	2,000
Dissemination agent - 2nd bond series*	-	-	-	-	-
Trustee*	-	-	-	-	-
Debt service fund accounting*	-	-	-	-	-
Telephone	200	100	100	200	200
Postage	500	84	416	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	577	1,173	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,250	-	5,250	6,406
Contingencies/bank charges	750	457	293	750	750
Tax Collector	-	-	-	-	-
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
EMAA software	-	-	-	-	2,000
Meeting room rental	-	793	-	793	2,000
Total expenditures	<u>85,123</u>	<u>28,068</u>	<u>57,598</u>	<u>85,666</u>	<u>92,196</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,981)	12,981	-	-
Net increase/(decrease) of fund balance	-	(12,981)	12,981	-	-
Fund balance - beginning (unaudited)	-	-	(12,981)	-	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(12,981)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (12,981)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ -
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	25,000
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	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	-
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*	-
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	6,406
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
EMAA software	2,000
Meeting room rental	2,000
Total expenditures	<u><u>\$ 92,196</u></u>

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2026
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 319,118	\$ 319,118	\$ 676,279
Total revenues	-	-	319,118	319,118	676,279
EXPENDITURES					
Debt service					
Principal	-	-	-	-	145,000
Interest	-	-	-	-	586,287
Cost of issuance	-	26,118	211,532	237,650	-
Total expenditures	-	26,118	211,532	237,650	731,287
Excess/(deficiency) of revenues over/(under) expenditures	-	(26,118)	107,586	81,468	(55,008)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,135,472	-	1,135,472	-
Original issue discount	-	(24,043)	-	(24,043)	-
Underwriter's discount	-	(197,500)	-	(197,500)	-
Transfers in	-	-	15,756	15,756	-
Total other financing sources/(uses)	-	913,929	15,756	929,685	-
Net increase/(decrease) in fund balance	-	887,811	123,342	1,011,153	(55,008)
Fund balance:					
Beginning fund balance (unaudited)	-	(15,756)	872,055	(15,756)	995,397
Ending fund balance (projected)	\$ -	\$ 872,055	\$995,397	\$ 995,397	940,389
Use of fund balance:					
Debt service reserve account balance (required)					(676,279)
Interest expense - November 1, 2026					(263,997)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 113

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			319,118.23	319,118.23	9,875,000.00
05/01/26	145,000.00	4.375%	267,168.75	412,168.75	9,730,000.00
11/01/26			263,996.88	263,996.88	9,730,000.00
05/01/27	150,000.00	4.375%	263,996.88	413,996.88	9,580,000.00
11/01/27			260,715.63	260,715.63	9,580,000.00
05/01/28	155,000.00	4.375%	260,715.63	415,715.63	9,425,000.00
11/01/28			257,325.00	257,325.00	9,425,000.00
05/01/29	165,000.00	4.375%	257,325.00	422,325.00	9,260,000.00
11/01/29			253,715.63	253,715.63	9,260,000.00
05/01/30	170,000.00	4.375%	253,715.63	423,715.63	9,090,000.00
11/01/30			249,996.88	249,996.88	9,090,000.00
05/01/31	180,000.00	4.375%	249,996.88	429,996.88	8,910,000.00
11/01/31			246,059.38	246,059.38	8,910,000.00
05/01/32	185,000.00	4.375%	246,059.38	431,059.38	8,725,000.00
11/01/32			242,012.50	242,012.50	8,725,000.00
05/01/33	195,000.00	5.400%	242,012.50	437,012.50	8,530,000.00
11/01/33			236,747.50	236,747.50	8,530,000.00
05/01/34	205,000.00	5.400%	236,747.50	441,747.50	8,325,000.00
11/01/34			231,212.50	231,212.50	8,325,000.00
05/01/35	215,000.00	5.400%	231,212.50	446,212.50	8,110,000.00
11/01/35			225,407.50	225,407.50	8,110,000.00
05/01/36	230,000.00	5.400%	225,407.50	455,407.50	7,880,000.00
11/01/36			219,197.50	219,197.50	7,880,000.00
05/01/37	240,000.00	5.400%	219,197.50	459,197.50	7,640,000.00
11/01/37			212,717.50	212,717.50	7,640,000.00
05/01/38	255,000.00	5.400%	212,717.50	467,717.50	7,385,000.00
11/01/38			205,832.50	205,832.50	7,385,000.00
05/01/39	270,000.00	5.400%	205,832.50	475,832.50	7,115,000.00
11/01/39			198,542.50	198,542.50	7,115,000.00
05/01/40	285,000.00	5.400%	198,542.50	483,542.50	6,830,000.00
11/01/40			190,847.50	190,847.50	6,830,000.00
05/01/41	300,000.00	5.400%	190,847.50	490,847.50	6,530,000.00
11/01/41			182,747.50	182,747.50	6,530,000.00
05/01/42	315,000.00	5.400%	182,747.50	497,747.50	6,215,000.00
11/01/42			174,242.50	174,242.50	6,215,000.00
05/01/43	335,000.00	5.400%	174,242.50	509,242.50	5,880,000.00
11/01/43			165,197.50	165,197.50	5,880,000.00
05/01/44	355,000.00	5.400%	165,197.50	520,197.50	5,525,000.00
11/01/44			155,612.50	155,612.50	5,525,000.00
05/01/45	375,000.00	5.400%	155,612.50	530,612.50	5,150,000.00
11/01/45			145,487.50	145,487.50	5,150,000.00
05/01/46	395,000.00	5.650%	145,487.50	540,487.50	4,755,000.00
11/01/46			134,328.75	134,328.75	4,755,000.00
05/01/47	415,000.00	5.650%	134,328.75	549,328.75	4,340,000.00
11/01/47			122,605.00	122,605.00	4,340,000.00
05/01/48	440,000.00	5.650%	122,605.00	562,605.00	3,900,000.00
11/01/48			110,175.00	110,175.00	3,900,000.00
05/01/49	465,000.00	5.650%	110,175.00	575,175.00	3,435,000.00

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			97,038.75	97,038.75	3,435,000.00
05/01/50	495,000.00	5.650%	97,038.75	592,038.75	2,940,000.00
11/01/50			83,055.00	83,055.00	2,940,000.00
05/01/51	525,000.00	5.650%	83,055.00	608,055.00	2,415,000.00
11/01/51			68,223.75	68,223.75	2,415,000.00
05/01/52	555,000.00	5.650%	68,223.75	623,223.75	1,860,000.00
11/01/52			52,545.00	52,545.00	1,860,000.00
05/01/53	585,000.00	5.650%	52,545.00	637,545.00	1,275,000.00
11/01/53			36,018.75	36,018.75	1,275,000.00
05/01/54	620,000.00	5.650%	36,018.75	656,018.75	655,000.00
11/01/54			18,503.75	18,503.75	655,000.00
05/01/55	655,000.00	5.650%	18,503.75	673,503.75	-
Total	9,875,000.00		10,666,503.28	20,541,503.28	

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Off-Roll Assessments					
					FY 2025
Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	Total Assessment per Unit
Single-family 50'	151	\$ -	\$ 1,499.51	\$ 1,499.51	n/a
Single-family 60'	250	-	1,799.41	1,799.41	n/a
Total	401				