

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 241,450
Landowner contribution	92,196	30,674	73,764	104,438	-
Total revenues	<u>92,196</u>	<u>30,674</u>	<u>73,764</u>	<u>104,438</u>	<u>241,450</u>
EXPENDITURES					
Professional & administrative					
Supervisors	-	1,292	1,400	2,692	3,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	4,831	20,169	25,000	26,872
Engineering	2,000	13,286	-	13,286	27,069
Engineer's report	-	-	-	-	3,000
Audit	-	-	-	-	5,000
Dissemination agent	2,000	1,000	1,000	2,000	4,000
Debt service accounting	-	-	-	-	5,500
Trustee	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	44	456	500	275
Printing & binding	500	250	250	500	500
Legal advertising	1,750	641	1,109	1,750	1,615
Annual special district fee	175	175	-	175	175
Insurance	6,406	5,565	-	5,565	5,250
Contingencies/bank charges	750	526	224	750	864
Meeting room rental	2,000	397	1,603	2,000	2,380
Website hosting & maintenance	705	730	-	730	705
Website ADA compliance	210	145	65	210	145
EMMA software service	2,000	-	-	-	-
Total professional & administrative	<u>92,196</u>	<u>52,982</u>	<u>50,376</u>	<u>103,358</u>	<u>140,050</u>
Field operations					
Landscape maintenance	-	-	-	-	84,000
Irrigation repairs	-	-	-	-	8,400
Irrigation	-	-	-	-	9,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,400</u>
Total expenditures	<u>92,196</u>	<u>52,982</u>	<u>50,376</u>	<u>103,358</u>	<u>241,450</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(22,308)	23,388	1,080	-
Fund balance - beginning (unaudited)	(13,810)	(1,080)	(23,388)	(1,080)	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned	-	-	-	-	-
Working capital	-	-	-	-	-
Unassigned	(13,810)	(23,388)	-	-	-
Fund balance - ending	<u>\$ (13,810)</u>	<u>\$ (23,388)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,000
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	26,872
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	27,069
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.	
Engineer's report	3,000
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Dissemination agent	4,000
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.	
Debt service accounting	5,500
Trustee	5,500
Telephone	200
Postage	275
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,615
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Insurance	5,250
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	864
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Meeting room rental	2,380
Website hosting & maintenance	705
Website ADA compliance	145
Field operations	
Landscape maintenance	84,000
Irrigation repairs	8,400
Irrigation	9,000
Total expenditures	<u><u>\$241,450</u></u>

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 676,279	\$ 334,389	\$ 341,890	\$ 676,279	\$ 676,279
Interest	-	15,965	-	15,965	-
Total revenues	<u>676,279</u>	<u>350,354</u>	<u>341,890</u>	<u>692,244</u>	<u>676,279</u>
EXPENDITURES					
Debt service					
Principal	145,000	-	145,000	145,000	150,000
Interest	586,287	319,118	267,169	586,287	527,994
Total expenditures	<u>731,287</u>	<u>319,118</u>	<u>412,169</u>	<u>731,287</u>	<u>677,994</u>
Excess/(deficiency) of revenues over/(under) expenditures	(55,008)	31,236	(70,279)	(39,043)	(1,715)
Fund balance:					
Beginning fund balance (unaudited)	995,397	1,012,282	1,043,518	1,012,282	973,239
Ending fund balance (projected)	<u>\$ 940,389</u>	<u>\$ 1,043,518</u>	<u>\$ 973,239</u>	<u>\$ 973,239</u>	<u>971,524</u>
Use of fund balance:					
Debt service reserve account balance (required)					(676,279)
Interest expense - November 1, 2027					<u>(260,716)</u>
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 34,529</u>

**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	-
11/01/55			-	-	-

**GOVERNORS PARK SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Off-Roll Assessments					
Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Single-family 50'	151	\$ 304.47	\$ 1,499.51	\$ 1,803.98	n/a
Single-family 60'	250	304.47	1,799.41	2,103.88	n/a
Total	401				