SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
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SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 09/30/25	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	$ 113,485				$ 113,485
Allowable discounts (4%)	(4,539)				(4,539)
Assessment levy: on-roll - net	108,946	$ 109,111	$ (165)	$ 108,946	108,946
Assessment levy: off-roll	72,372	54,279	$ 18,093	$ 72,372	71,292
Landowner contribution	349,792	104,339	$ 245,453	$ 349,792	350,872
Interest	-	750	(750.00)	-	-
Total revenues	531,110	268,479	262,631	531,110	531,110
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	963	24,037	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	2,500	2,500	-	2,500	2,500
Telephone	200	100	100	200	200
Postage	500	83	417	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,250	332	1,918	2,250	1,475
Annual special district fee	175	175	-	175	175
Insurance	5,700	11,921	(6,221)	5,700	6,100
Contingencies/bank charges	750	418	332	750	750
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	210	-	210	210
Tax collector	3,405	2,179	1,226	3,405	3,405
Total professional & administrative	93,870	43,631	50,239	93,870	92,520
			-		

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 09/30/25	Total Actual & Projected	Adopted Budget FY 2026
Field operations					
Property management	80,640	11,175	69,465	80,640	80,640
Landscape maintenance	170,000	82,560	87,440	170,000	170,000
Mulch	10,000	-	10,000	10,000	10,000
Replacement/extra	20,000	40,235	(20,235)	20,000	20,000
Irrigation repair	5,000	1,109	3,891	5,000	5,000
Pond tilling	3,000	-	3,000	3,000	3,000
Janitorial -pet waste station & bus stops	6,000	-	6,000	6,000	6,000
Lights, signs & fences	5,000	-	5,000	5,000	5,000
Pressure washing	25,000	-	25,000	25,000	25,000
Streets & sidewalks	2,500	-	2,500	2,500	2,500
Miscellaneous repairs & replacement	20,000	7,946	12,054	20,000	11,350
Holiday lights	5,000	-	5,000	5,000	5,000
Property Insurance	-	-	-	-	10,000
Utilities					
Electricity	25,000	4,359	20,641	25,000	25,000
Streetlights	60,100	13,999	46,101	60,100	60,100
Total field operations	437,240	161,383	275,857	437,240	438,590
Total expenditures	531,110	205,014	326,096	531,110	531,110
Excess/(deficiency) of revenues over/(under) expenditures	-	63,465	(63,465)	-	-
Net increase/(decrease) of fund balance	20,000	103,700	(83,700)	20,000	20,000
Fund balance - beginning (unaudited)	-	(2,899)	60,566	(2,899)	-
Fund balance - ending (projected)					
Assigned					
Unassigned	-	60,566	(2,899)	(2,899)	-
Fund balance - ending	$ -	$ 60,566	$ (2,899)	$ (2,899)	$ -

* 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.

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
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.	
Dissemination agent	1,000
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.	
EMMA software service	2,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,475
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,100
The District will obtain public officials and general liability insurance.	
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
Tax collector	3,405

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

Expenditures (continued)	
Property management	80,640
Landscape maintenance	170,000
Mulch	10,000
Replacement/extra	20,000
Irrigation repair	5,000
Pond tilling	3,000
Janitorial -pet waste station & bus stops	6,000
Lights, signs & fences	5,000
Pressure washing	25,000
Streets & sidewalks	2,500
Miscellaneous repairs & replacement	11,350
Holiday lights	5,000
Utilities	
Electricity	25,000
Streetlights	60,100
Total expenditures	$521,110

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 03/31/25	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll	$303,858				$ 303,858
Allowable discounts (4%)	(12,154)				(12,154)
Net assessment levy - on-roll	291,704	$292,145	$ (441)	$291,704	291,704
Interest	-	4,871	-	4,871	-
Total revenues	291,704	297,016	(441)	296,575	291,704
EXPENDITURES					
Debt service					
Principal	60,000	-	60,000	60,000	65,000
Interest	240,856	130,539	110,317	240,856	218,006
Tax collector	6,077	5,834	243	6,077	6,077
Total expenditures	306,933	136,373	170,560	306,933	289,083
Excess/(deficiency) of revenues over/(under) expenditures	(15,229)	160,643	(171,001)	(10,358)	2,621
Net increase/(decrease) in fund balance	(15,229)	160,643	(171,001)	(10,358)	2,621
Fund balance:					
Beginning fund balance (unaudited)	256,732	271,850	432,493	271,850	261,492
Ending fund balance (projected)	$256,732	$432,493	$261,492	$261,492	264,113
Use of fund balance:					
Debt service reserve account balance (required)					(141,294)
Interest expense - November 1, 2026					(107,581)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 15,238

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			130,540.16	130,540.16	4,140,000.00
05/01/25	60,000.00	4.375%	110,315.63	170,315.63	4,080,000.00
11/01/25			109,003.13	109,003.13	4,080,000.00
05/01/26	65,000.00	4.375%	109,003.13	174,003.13	4,015,000.00
11/01/26			107,581.25	107,581.25	4,015,000.00
05/01/27	65,000.00	4.375%	107,581.25	172,581.25	3,950,000.00
11/01/27			106,159.38	106,159.38	3,950,000.00
05/01/28	70,000.00	4.375%	106,159.38	176,159.38	3,880,000.00
11/01/28			104,628.13	104,628.13	3,880,000.00
05/01/29	70,000.00	4.375%	104,628.13	174,628.13	3,810,000.00
11/01/29			103,096.88	103,096.88	3,810,000.00
05/01/30	75,000.00	4.375%	103,096.88	178,096.88	3,735,000.00
11/01/30			101,456.25	101,456.25	3,735,000.00
05/01/31	80,000.00	4.375%	101,456.25	181,456.25	3,655,000.00
11/01/31			99,706.25	99,706.25	3,655,000.00
05/01/32	85,000.00	5.250%	99,706.25	184,706.25	3,570,000.00
11/01/32			97,475.00	97,475.00	3,570,000.00
05/01/33	90,000.00	5.250%	97,475.00	187,475.00	3,480,000.00
11/01/33			95,112.50	95,112.50	3,480,000.00
05/01/34	90,000.00	5.250%	95,112.50	185,112.50	3,390,000.00
11/01/34			92,750.00	92,750.00	3,390,000.00
05/01/35	95,000.00	5.250%	92,750.00	187,750.00	3,295,000.00
11/01/35			90,256.25	90,256.25	3,295,000.00
05/01/36	100,000.00	5.250%	90,256.25	190,256.25	3,195,000.00
11/01/36			87,631.25	87,631.25	3,195,000.00
05/01/37	105,000.00	5.250%	87,631.25	192,631.25	3,090,000.00
11/01/37			84,875.00	84,875.00	3,090,000.00
05/01/38	115,000.00	5.250%	84,875.00	199,875.00	2,975,000.00
11/01/38			81,856.25	81,856.25	2,975,000.00
05/01/39	120,000.00	5.250%	81,856.25	201,856.25	2,855,000.00
11/01/39			78,706.25	78,706.25	2,855,000.00
05/01/40	125,000.00	5.250%	78,706.25	203,706.25	2,730,000.00
11/01/40			75,425.00	75,425.00	2,730,000.00
05/01/41	135,000.00	5.250%	75,425.00	210,425.00	2,595,000.00
11/01/41			71,881.25	71,881.25	2,595,000.00
05/01/42	140,000.00	5.250%	71,881.25	211,881.25	2,455,000.00
11/01/42			68,206.25	68,206.25	2,455,000.00
05/01/43	150,000.00	5.250%	68,206.25	218,206.25	2,305,000.00
11/01/43			64,268.75	64,268.75	2,305,000.00
05/01/44	155,000.00	5.250%	64,268.75	219,268.75	2,150,000.00
11/01/44			60,200.00	60,200.00	2,150,000.00
05/01/45	165,000.00	5.600%	60,200.00	225,200.00	1,985,000.00
11/01/45			55,580.00	55,580.00	1,985,000.00
05/01/46	175,000.00	5.600%	55,580.00	230,580.00	1,810,000.00
11/01/46			50,680.00	50,680.00	1,810,000.00
05/01/47	185,000.00	5.600%	50,680.00	235,680.00	1,625,000.00
11/01/47			45,500.00	45,500.00	1,625,000.00
05/01/48	195,000.00	5.600%	45,500.00	240,500.00	1,430,000.00
11/01/48			40,040.00	40,040.00	1,430,000.00

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	205,000.00	5.600%	40,040.00	245,040.00	1,225,000.00
11/01/49			34,300.00	34,300.00	1,225,000.00
05/01/50	220,000.00	5.600%	34,300.00	254,300.00	1,005,000.00
11/01/50			28,140.00	28,140.00	1,005,000.00
05/01/51	230,000.00	5.600%	28,140.00	258,140.00	775,000.00
11/01/51			21,700.00	21,700.00	775,000.00
05/01/52	245,000.00	5.600%	21,700.00	266,700.00	530,000.00
11/01/52			14,840.00	14,840.00	530,000.00
05/01/53	260,000.00	5.600%	14,840.00	274,840.00	270,000.00
11/01/53			7,560.00	7,560.00	270,000.00
05/01/54	270,000.00	5.600%	7,560.00	277,560.00	-
Total	**4,140,000.00**		**4,398,085.79**	**8,538,085.79**	

SPRINGS AT LAKE ALFRED
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS

On-Roll

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	97	$ 591.07	$ 1,408.38	$ 1,999.45	$ 1,999.45
SF 50'	95	591.07	1,760.47	2,351.54	2,351.54
Total	**192**				

Off-Roll Assessments

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	533	$ 92.83	$ -	$ 92.83	n/a
SF 50'	235	92.83	-	92.83	n/a
Total	**768**				