

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2026	5
Amortization Schedule - Series 2026	6 - 7
Assessment Summary	8

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

Fiscal Year 2026

	Adopted Budget FY 2026	Actual Through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY 2027
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 414,900
Allowable discounts (4%)	-				(16,596)
Assessment levy: on-roll - net	-	-	-	-	398,304
Assessment levy: off-roll	-	-	-	-	91,153
Developer contribution	98,540	29,264	66,289	95,553	-
Total revenues	<u>98,540</u>	<u>29,264</u>	<u>66,289</u>	<u>95,553</u>	<u>489,457</u>
EXPENDITURES					
Professional & administrative					
Supervisors	-	-	-	-	-
Management/accounting/recording	48,000	18,000	24,000	42,000	48,000
Legal	25,000	5,593	19,407	25,000	25,000
Engineering	2,000	-	2,000	2,000	7,500
Engineering - stormwater reporting	-	-	-	-	7,500
Audit	5,500	-	-	-	4,400
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	502	1,498	2,000	2,000
EMMA software service	-	-	-	-	3,500
Trustee	4,500	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	81	419	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	5,486	-	5,486	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	6,050
Meeting room rental	-	875	-	875	875
Contingencies/bank charges	1,500	1,016	1,000	2,016	1,750
Tax Collector	-	-	-	-	12,447
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	145	-	145	145
Total professional & administrative	<u>98,540</u>	<u>38,903</u>	<u>49,174</u>	<u>88,077</u>	<u>128,997</u>

**PINERY
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	
Field operations					
Management	-	-	8,000	8,000	67,560
Field operations accounting	-	-	-	-	2,000
Stormwater management	-	-	-	-	
Dry pond maintenance	-	-	-	-	24,000
Wet pond maintenance	-	-	-	-	-
Wet pond erosion repairs	-	-	-	-	-
Conservation area maintenance	-	-	-	-	5,000
Streetlighting	-	-	-	-	50,000
Fencing/ retaining walls	-	-	-	-	2,500
Entry monument and features	-	-	-	-	
Electricity	-	-	-	-	2,400
Pressure washing, painting and maintenance	-	-	-	-	6,000
Landscape maintenance	-	-	-	-	
Maintenance contract	-	-	-	-	160,000
Plant replacement	-	-	-	-	3,000
Irrigation repairs	-	-	-	-	3,600
Irrigation water	-	-	-	-	15,000
Arbor care	-	-	-	-	5,000
Property Insurance	-	-	2,668	2,668	6,000
Holiday lighting	-	-	-	-	3,400
Contingencies	-	-	-	-	5,000
Total field operations	-	-	10,668	10,668	360,460
Total expenditures	98,540	38,903	59,842	98,745	489,457
Excess/(deficiency) of revenues over/(under) expenditures	-	(9,639)	6,447	(3,192)	-
Fund balance - beginning (unaudited)	-	3,192	(6,447)	3,192	-
Fund balance - ending (projected)					
Unassigned	-	(6,447)	-	-	-
Fund balance - ending	\$ -	\$ (6,447)	\$ -	\$ -	\$ -

**PINERY
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	7,500
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.	
Engineering - stormwater reporting	7,500
Stormwater/ public facilities reporting - stormwater every 5 / public facilities every 7	
Audit	4,400
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
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.	
EMMA software service	3,500
Trustee	5,500
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	6,050
Annual fee paid to the Florida Department of Economic Opportunity.	
Meeting room rental	875
Contingencies/bank charges	1,750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Tax Collector	12,447

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Website hosting & maintenance	705
Website ADA compliance	145
Management	67,560
Field operations accounting	2,000
Stormwater management	
Dry pond maintenance	24,000
Wet pond maintenance	-
Wet pond erosion repairs	-
Conservation area maintenance	5,000
Streetlighting	50,000
Fencing/ retaining walls	2,500
Entry monument and features	
Electricity	2,400
Pressure washing, painting and maintenance	6,000
Landscape maintenance	
Maintenance contract	160,000
Plant replacement	3,000
Irrigation repairs	3,600
Irrigation water	15,000
Arbor care	5,000
Property Insurance	6,000
Holiday lighting	3,400
Contingencies	5,000
Total expenditures	<u><u>\$489,457</u></u>

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2026
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: on-roll	\$ -				\$ 2,514,638
Allowable discounts (4%)	-				(100,586)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	2,414,052
Interest	-	11,480	-	11,480	-
Total revenues	-	11,480	-	11,480	2,414,052
EXPENDITURES					
Debt service					
Principal	-	-	-	-	490,000
Interest	-	-	474,744	474,744	1,857,695
Tax collector	-	-	-	-	75,439
Underwriter's discount	-	672,000	-	672,000	-
Cost of issuance	-	240,372	6,408	246,780	-
Total expenditures	-	912,372	481,152	1,393,524	2,423,134
Excess/(deficiency) of revenues over/(under) expenditures	-	(900,892)	(481,152)	(1,382,044)	(9,082)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	4,660,984	-	4,660,984	-
Total other financing sources/(uses)	-	4,660,984	-	4,660,984	-
Net increase/(decrease) in fund balance	-	3,760,092	(481,152)	3,278,940	(9,082)
Fund balance:					
Beginning fund balance (unaudited)	-	(3,562)	3,756,530	(3,562)	3,275,378
Ending fund balance (projected)	\$ -	\$3,756,530	\$3,275,378	\$ 3,275,378	3,266,296
Use of fund balance:					
Debt service reserve account balance (required)					(2,338,613)
Interest expense - November 1, 2027					(918,435)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 9,248</u>

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/26			474,744.28	474,744.28	33,600,000.00
11/01/26			928,847.50	928,847.50	33,600,000.00
05/01/27	490,000.00	4.250%	928,847.50	1,418,847.50	33,110,000.00
11/01/27			918,435.00	918,435.00	33,110,000.00
05/01/28	510,000.00	4.250%	918,435.00	1,428,435.00	32,600,000.00
11/01/28			907,597.50	907,597.50	32,600,000.00
05/01/29	530,000.00	4.250%	907,597.50	1,437,597.50	32,070,000.00
11/01/29			896,335.00	896,335.00	32,070,000.00
05/01/30	555,000.00	4.250%	896,335.00	1,451,335.00	31,515,000.00
11/01/30			884,541.25	884,541.25	31,515,000.00
05/01/31	580,000.00	4.250%	884,541.25	1,464,541.25	30,935,000.00
11/01/31			872,216.25	872,216.25	30,935,000.00
05/01/32	605,000.00	4.500%	872,216.25	1,477,216.25	30,330,000.00
11/01/32			858,603.75	858,603.75	30,330,000.00
05/01/33	635,000.00	4.500%	858,603.75	1,493,603.75	29,695,000.00
11/01/33			844,316.25	844,316.25	29,695,000.00
05/01/34	660,000.00	4.500%	844,316.25	1,504,316.25	29,035,000.00
11/01/34			829,466.25	829,466.25	29,035,000.00
05/01/35	695,000.00	4.500%	829,466.25	1,524,466.25	28,340,000.00
11/01/35			813,828.75	813,828.75	28,340,000.00
05/01/36	725,000.00	4.500%	813,828.75	1,538,828.75	27,615,000.00
11/01/36			797,516.25	797,516.25	27,615,000.00
05/01/37	765,000.00	5.600%	797,516.25	1,562,516.25	26,850,000.00
11/01/37			776,096.25	776,096.25	26,850,000.00
05/01/38	805,000.00	5.600%	776,096.25	1,581,096.25	26,045,000.00
11/01/38			753,556.25	753,556.25	26,045,000.00
05/01/39	855,000.00	5.600%	753,556.25	1,608,556.25	25,190,000.00
11/01/39			729,616.25	729,616.25	25,190,000.00
05/01/40	900,000.00	5.600%	729,616.25	1,629,616.25	24,290,000.00
11/01/40			704,416.25	704,416.25	24,290,000.00
05/01/41	955,000.00	5.600%	704,416.25	1,659,416.25	23,335,000.00
11/01/41			677,676.25	677,676.25	23,335,000.00
05/01/42	1,010,000.00	5.600%	677,676.25	1,687,676.25	22,325,000.00
11/01/42			649,396.25	649,396.25	22,325,000.00
05/01/43	1,065,000.00	5.600%	649,396.25	1,714,396.25	21,260,000.00
11/01/43			619,576.25	619,576.25	21,260,000.00
05/01/44	1,130,000.00	5.600%	619,576.25	1,749,576.25	20,130,000.00
11/01/44			587,936.25	587,936.25	20,130,000.00
05/01/45	1,195,000.00	5.600%	587,936.25	1,782,936.25	18,935,000.00
11/01/45			554,476.25	554,476.25	18,935,000.00
05/01/46	1,265,000.00	5.600%	554,476.25	1,819,476.25	17,670,000.00
11/01/46			519,056.25	519,056.25	17,670,000.00
05/01/47	1,335,000.00	5.875%	519,056.25	1,854,056.25	16,335,000.00
11/01/47			479,840.63	479,840.63	16,335,000.00
05/01/48	1,420,000.00	5.875%	479,840.63	1,899,840.63	14,915,000.00
11/01/48			438,128.13	438,128.13	14,915,000.00
05/01/49	1,505,000.00	5.875%	438,128.13	1,943,128.13	13,410,000.00
11/01/49			393,918.75	393,918.75	13,410,000.00

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/50	1,595,000.00	5.875%	393,918.75	1,988,918.75	11,815,000.00
11/01/50			347,065.63	347,065.63	11,815,000.00
05/01/51	1,690,000.00	5.875%	347,065.63	2,037,065.63	10,125,000.00
11/01/51			297,421.88	297,421.88	10,125,000.00
05/01/52	1,795,000.00	5.875%	297,421.88	2,092,421.88	8,330,000.00
11/01/52			244,693.75	244,693.75	8,330,000.00
05/01/53	1,900,000.00	5.875%	244,693.75	2,144,693.75	6,430,000.00
11/01/53			188,881.25	188,881.25	6,430,000.00
05/01/54	2,020,000.00	5.875%	188,881.25	2,208,881.25	4,410,000.00
11/01/54			129,543.75	129,543.75	4,410,000.00
05/01/55	2,140,000.00	5.875%	129,543.75	2,269,543.75	2,270,000.00
11/01/55			66,681.25	66,681.25	2,270,000.00
05/01/56	2,270,000.00	5.875%	66,681.25	2,336,681.25	-
Total	33,600,000.00		37,894,106.78	71,494,106.78	

**PINERY
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 50'	584	\$ 606.58	\$ 3,571.93	\$ 4,178.51	n/a
SF 60'	100	606.58	4,286.31	4,892.89	n/a
Total	684				

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	638	\$ 37.13	\$ -	\$ 37.13	n/a
SF 50'	1,180	37.13	-	37.13	n/a
SF 60'	637	37.13	-	37.13	n/a
Total	2,455				