

Palm Glades
Community Development District

Proposed Budget
FY 2027



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Palm Glades
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<u>REVENUES:</u>					
Special Assessments - Tax Roll	\$2,585,061	\$2,489,256	\$95,805	\$2,585,061	\$2,990,022
Interest Income	42,500	25,775	25,775	51,549	42,500
Guess Passes	-	100	100	200	-
Party Rental Fees	13,000	6,560	6,560	13,120	13,000
Non-Residential Memberships	-	9,660	-	9,660	-
Key Card/Replacements	-	710	710	1,420	-
Landscape Replacement Damage	-	693	-	693	-
Resident Events	-	94	94	188	-
Carry Forward Surplus	212,700	155,333	-	155,333	-
TOTAL REVENUES	\$2,853,261	\$2,688,180	\$129,044	\$2,817,224	\$3,045,522

EXPENDITURES:

Administrative

Supervisor Fees	\$12,000	\$5,600	\$6,000	\$11,600	\$12,000
FICA Taxes	918	428	459	887	918
Engineering	10,000	22,745	10,000	32,745	30,000
Attorney	45,000	25,076	35,107	60,183	45,000
Annual Audit	7,300	4,900	-	4,900	7,300
Assessment Administration	2,000	2,000	-	2,000	2,000
Arbitrage Rebate	2,400	-	2,400	2,400	2,400
Dissemination Agent	2,750	1,375	1,375	2,750	2,943
Trustee Fees	24,000	7,500	16,500	24,000	24,000
Management Fees	55,702	27,851	27,851	55,702	59,601
Website Maintenance	3,300	1,650	1,650	3,300	3,500
Telephone	100	-	50	50	100
Postage & Delivery	1,000	458	458	916	1,000
Insurance General Liability	11,530	11,568	-	11,568	14,000
Printing & Binding	2,170	160	160	320	2,170
Legal Advertising	2,600	-	2,600	2,600	3,500
Other Current Charges	1,050	307	525	832	1,050
Office Supplies	260	10	130	140	260
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Outlay	250	-	125	125	250
TOTAL ADMINISTRATIVE	\$184,505	\$111,803	\$105,390	\$217,193	\$212,166

Palm Glades
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<i>Operations & Maintenance</i>					
<u>Field Expenditures</u>					
Landscape Maintenance	\$200,435	\$95,445	\$95,445	\$190,890	\$200,435
Porter Service	79,560	39,780	39,780	79,560	82,742
Mulch	65,050	35,938	29,112	65,050	67,652
Tree Trimming & Palm Pruning	39,000	34,045	4,955	39,000	40,560
Landscape Fertilization and Pest Control	43,870	21,779	22,091	43,870	45,625
Annuals	15,000	4,700	10,300	15,000	15,600
Plants Replacement	50,000	42,129	7,871	50,000	52,000
Irrigation System	23,940	11,400	11,400	22,800	23,940
Irrigation Repairs	30,000	18,070	18,070	36,140	30,000
Electricity	40,000	19,429	19,429	38,858	40,000
Refuse	18,500	10,275	10,275	20,550	21,000
Entrance Maintenance & Repairs	29,000	10,265	10,265	20,530	29,000
Janitorial Supplies	4,200	-	2,100	2,100	4,200
Lake Maintenance	13,500	4,570	4,570	9,140	13,500
Lake Debris Removal	3,600	-	1,800	1,800	3,600
Cleaning of Drainage System	22,000	5,500	5,500	11,000	22,000
Pressure Cleaning - Sidewalk	20,000	20,650	-	20,650	21,000
Field Management	25,054	12,527	12,527	25,054	26,807
Security Services	661,128	276,659	276,659	553,317	661,128
Holiday Decorations	45,000	39,865	-	39,865	45,000
Sidewalk Repairs	50,000	1,950	25,000	26,950	50,000
Contingency	60,000	31,869	28,131	60,000	100,000
Capital Reserves	157,325	157,325	-	157,325	157,325
TOTAL FIELD EXPENDITURES	\$1,696,162	\$894,170	\$635,279	\$1,529,449	\$1,753,115

Amenity Expenditures

Access Control (cards, systems, cameras maint.)	\$5,000	\$4,474	\$4,474	\$8,948	\$5,000
Air Conditioning Maintenance	7,000	915	915	1,830	7,000
Basketball Court Repairs and Maintenance	10,000	7,950	5,000	12,950	10,000
Cable & Internet Service	5,000	2,614	2,614	5,229	5,400
IT Services	2,500	1,460	1,248	2,708	3,500
Circuit Training Equipment Maintenance	6,350	4,636	4,636	9,271	11,280
Sauna Equipment Maintenance	3,500	225	1,750	1,975	3,500
Electricity	51,000	21,731	21,731	43,462	51,000
Fire Alarm & Building Alarm Monitoring	8,000	2,222	2,222	4,444	8,000
Gazebo and Trellis Repairs and Maintenance	11,000	-	5,500	5,500	11,000
Holiday Decorations	14,100	11,395	-	11,395	14,100
Property Insurance	69,300	63,194	-	63,194	70,000
Flood Insurance	14,000	12,515	-	12,515	15,000
Irrigation Repairs and Maintenance	5,000	-	2,500	2,500	5,000
Janitorial Maintenance	72,000	36,200	36,000	72,200	77,700
Janitorial Supplies	5,200	1,644	2,600	4,244	5,000
Landscape Maintenance	30,540	11,760	10,100	21,860	30,540
Landscape Replacement (Includes Mulching)	26,176	50,390	-	50,390	26,176
Management Fees	260,000	136,068	123,932	260,000	260,000
Office Equipment Maintenance	9,000	-	4,500	4,500	9,000

Palm Glades
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
Amenity Expenditures (continued)					
Office Supplies/Clubhouse Supplies	18,000	11,583	6,417	18,000	18,000
Pest Control - Exterior	8,300	548	556	1,104	8,300
Pest Control - Interior	3,500	974	989	1,963	3,500
Pool, Spa and Waterpark Maintenance	45,000	22,740	22,260	45,000	48,000
Pool, Spa and Waterpark Repairs	32,500	43,917	16,250	60,167	45,000
Printing & Postage	2,400	-	1,200	1,200	2,400
Property Taxes	500	-	500	500	500
Repairs/Maintenance & Supplies (General)	50,000	15,107	15,107	30,215	50,000
Residential Social Expenses	70,000	49,830	20,170	70,000	80,000
Security	76,545	47,224	30,000	77,224	76,545
Telephone	900	603	603	1,206	1,300
Trash Collection/Recycling	6,500	-	3,250	3,250	6,500
Water & Sewer	8,000	4,258	3,742	8,000	8,000
Window Cleaning/Pressure Cleaning	4,000	-	4,000	4,000	4,000
Contingency	31,783	81,620	68,017	149,638	100,000
TOTAL AMENITY EXPENDITURES	\$972,594	\$647,799	\$422,783	\$1,070,582	\$1,080,241
TOTAL EXPENDITURES	\$2,853,261	\$1,653,772	\$1,163,452	\$2,817,224	\$3,045,522
EXCESS REVENUES (EXPENDITURES)	\$0	\$1,034,408	\$(1,034,408)	\$(0)	\$-

Gross Assessments	\$ 3,147,392
Less: Discounts & Collections 5%	(157,370)
Net Assessments	\$ 2,990,022

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family Phase 1 (2016)	372	\$ 661,678.18	\$ 1,537.14	\$ 1,778.70	\$ 241.57
Multi Family Phase 1 (2016)	563	\$ 1,001,410.80	\$ 1,537.14	\$ 1,778.70	\$ 241.57
Single Family Phase 2 (2017)	413	\$ 734,605.08	\$ 1,537.14	\$ 1,778.70	\$ 241.57
Single Family 2021 Area Project (2021)	29	\$ 51,582.44	\$ 1,537.14	\$ 1,778.70	\$ 241.57
Multi Family Phase 2 (2017)	364	\$ 647,448.55	\$ 1,537.14	\$ 1,778.70	\$ 241.57
Single Family Annexed Area (2020)	43	\$ 50,666.60	\$ 1,045.65	\$ 1,178.29	\$ 132.65
Total	1784	\$ 3,147,391.65			

Palm Glades
Community Development District
Budget Narrative

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Palm Glades
Community Development District
Budget Narrative

Expenditures - Administrative (continued)

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Rentals & Leases

The District will be charged \$220 per month for office rent from Governmental Management Services – South Florida, LLC for housing all of the District's administrative files since the inception of the district.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Expenditures – Field

Landscape Maintenance

The District has a contract with Brightview Landscaping Company for the maintenance of the Common Areas only. Includes grass cutting and edging. Irrigation monthly wet check, quarterly fertilization, bi-monthly pest control and weed control. Additional

Porter Services

This represents various cleanups and maintenance throughout the District.

Mulch

The District will go into a contract for the mulching of Common Areas only.

Tree Trimming & Palm Pruning

The District will go into contract for the maintenance of tress which includes trimming of tress in the Common Areas only.

Palm Glades
Community Development District
Budget Narrative

Expenditures – Field (continued)

Landscape Fertilization & Pest Control

The District will go into contract for the fertilization of the palm trees on the Common Areas only.

Plants Replacement

The District will go into contract for the replacement of plants needed along the common areas.

Irrigation System

The District will go into contract for the maintenance of the irrigation system.

Irrigation Repairs

The District will go into contract for the repairs of the District's irrigation system.

Electricity

FPL provides electricity for Common Area Lighting.

Refuse

The District has a contract with Waste Connections of Florida for monthly refuse service.

Entrance Maintenance & Repairs

The District will go into contract for the maintenance and repairs of the entrance.

Janitorial Services

The District has contracted with Brightview to conduct these services. This contract includes one (1) full time janitor for 40 hours per week. There is another Porter included in the current landscape agreement.

Janitorial Supplies

This includes any supplies needed for the maintenance of the common areas from Janitorial services.

Lake Maintenance

The District has a contract with Solitude Lake Management for the monthly cleaning of all lakes.

Lake Debris Removal

The District has a contract with Brightview Landscaping Company monthly debris removal from all lakes

Cleaning of Drainage System

The District will contract a company to clean the drainage system

Pressure Cleaning - Sidewalk

The District has contracted a company do pressure clean the sidewalks

Field Management

The District has a contract Governmental Management Services, South Florida, LLC for on-site management. The responsibilities include reviewing contracts and other maintenance related items.

Security Services

The District has a contract with Delta Five Security for security services

Special Security Services

The District will go into contract to have police officers patrol the areas.

Holiday Decorations

The District will hire a company to decorate the common grounds for the holidays.

Sidewalk Repairs

The District will contract a company for the repairs of the sidewalks.

Contingency

Any unbudgeted miscellaneous items.

Capital Reserves

Funds reserved for any unanticipated and unscheduled cost to the District.

Palm Glades
Community Development District
Budget Narrative

Expenditures – Clubhouse Maintenance

Access Control

Includes camera monthly fee, also includes access cards and repairs.

Air Conditioning Maintenance Contract

Estimated cost to maintain the air conditioning system.

Basketball Court Repairs & Maintenance

Estimated cost to maintain the basketball courts.

Cable and Internet

Estimated cost of cable TV and internet for the Club with Comcast and Ark Solvers as needed.

IT Service Management

The district will hire a company to proactively and remotely monitor and optimize the clubhouse networks and Sharepoints.

Circuit Training Equipment Maintenance

Estimated cost to maintain the circuit training equipment.

Sauna Equipment Maintenance

Estimated cost to maintain the sauna equipment.

Electricity

FPL provides electricity for the club house.

Fire Alarm & Building Alarm Monitoring

Estimated cost of the fire alarm and building alarm monitoring services.

Gazebo and Trellis Repairs and Maintenance

Estimated cost of the repairs for the gazebo and trellis repairs and maintenance.

Holiday Decorations

The District will hire a company to decorate the common grounds for the holidays.

Property Insurance

The District's property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Flood Insurance

The District acquired flood coverage with the National Flood Insurance Program (NFIP) as the property is located in a High Hazard Flood Zone.

Irrigation Maintenance

Irrigation system within the clubhouse areas, which includes monthly wet check and irrigation system repair materials.

Janitorial Services

The District has contracted with All professional Cleaning to conduct these services. This contract includes one (1) full time janitor for 40 hours per week.

Landscape Maintenance

The district has a contract with Tony's Nursery & Garden to maintain the lawn and plants around the clubhouse.

Landscape Replacement

The district contracted Tony's Nursery & Garden for all plant replacements and annual mulching around the clubhouse.

Management Fees

Onsite management fees for the clubhouse.

Office Equipment Maintenance

Reflects the maintenance agreement for the copier plus any repairs to other office equipment.

Palm Glades
Community Development District
Budget Narrative

Expenditures – Clubhouse Maintenance (continued)

Office Supplies/Clubhouse Supplies

Supplies to run Club and Club Office.

Pest Control

Preventative maintenance for bugs and rodents.

Pool, Spa and Waterpark Maintenance

Cost to maintain the pool, does not include repairs.

Pool, Spa and Waterpark Repairs

Cost to make unanticipated repairs to the pool.

Printing and Postage

The cost of any printing and postage associated with the club house.

Property Taxes

The counties property taxes for the club house

Repairs/Maintenance & Supplies

Maintenance expenditures required to repair and maintain the Club.

Residential Social Expenses

Expenses related to Social Events.

Security

Night watch as needed.

Telephone

Cost of telephone lines for telephone, internet, fax and alarm systems.

Trash Collection/Recycling

Cost of trash and recycling removal.

Water & Sewer

Water and sewer cost for the Club.

Window Cleaning/Pressure Cleaning

Cost of cleaning the windows and pressure cleaning

Contingency

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Palm Glades
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<u>REVENUES:</u>					
Capital Reserve Contribution	\$157,325	\$157,325	\$-	\$157,325	\$157,325
Interest Income	5,000	\$10,205	10,205	20,411	5,000
Carry Forward Surplus	476,787	481,318	-	481,318	658,345
TOTAL REVENUES	\$639,112	\$648,848	\$10,205	\$659,054	\$820,670
<u>EXPENDITURES:</u>					
Other Current Charges/Bank	\$500	\$354	\$354	\$709	\$500
TOTAL EXPENDITURES	\$500	\$354	\$354	\$709	\$500
EXCESS REVENUES (EXPENDITURES)	\$638,612	\$648,494	\$9,851	\$658,345	\$820,170

Palm Glades
Community Development District
Proposed Budget
Debt Service Series 2016 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$899,599	\$863,043	\$36,556	\$899,599	\$899,599
Interest Earnings	15,000	26,325	26,325	52,650	15,000
Carry Forward Surplus ⁽¹⁾	685,776	637,564	-	637,564	705,650
TOTAL REVENUES	\$1,600,374	\$1,526,932	\$62,881	\$1,589,813	\$1,620,249
EXPENDITURES:					
Interest - 11/1	\$152,081	\$152,081	\$-	\$152,081	\$141,206
Principal Expense - 5/1	580,000	-	580,000	580,000	605,000
Interest Expense - 5/1	152,081	-	152,081	152,081	141,206
TOTAL EXPENDITURES	\$884,163	\$152,081	\$732,081	\$884,163	\$887,413
TOTAL EXPENDITURES	\$884,163	\$152,081	\$732,081	\$884,163	\$887,413
EXCESS REVENUES (EXPENDITURES)	\$716,212	\$1,374,851	\$(669,201)	\$705,650	\$732,836

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27
\$129,863
\$129,863

Gross Assessments \$ 946,946
Less: Discounts & Collections 5% (47,347)
\$ 899,599

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family Phase 1 (2016)	372	\$ 404,765.76	\$ 1,088.08	\$ 1,088.08	\$ -
Multi Family Phase 1 (2016)	563	\$ 542,180.26	\$ 963.02	\$ 963.02	\$ -
Total	935	\$ 946,946.02			

Palm Glades
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2016 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	7,265,000	3.750%	-	141,206	873,287.50
05/01/27	7,265,000	3.750%	605,000	141,206	
11/01/27	6,660,000	3.750%	-	129,863	876,068.75
05/01/28	6,660,000	3.750%	630,000	129,863	
11/01/28	6,030,000	3.750%	-	118,050	877,912.50
05/01/29	6,030,000	3.750%	655,000	118,050	
11/01/29	5,375,000	3.750%	-	105,769	878,818.75
05/01/30	5,375,000	3.750%	680,000	105,769	
11/01/30	4,695,000	3.750%	-	93,019	878,787.50
05/01/31	4,695,000	3.750%	705,000	93,019	
11/01/31	3,990,000	3.750%	-	79,800	877,818.75
05/01/32	3,990,000	4.000%	735,000	79,800	
11/01/32	3,255,000	4.000%	-	65,100	879,900.00
05/01/33	3,255,000	4.000%	765,000	65,100	
11/01/33	2,490,000	4.000%	-	49,800	879,900.00
05/01/34	2,490,000	4.000%	795,000	49,800	
11/01/34	1,695,000	4.000%	-	33,900	878,700.00
05/01/35	1,695,000	4.000%	830,000	33,900	
11/01/35	865,000	4.000%	-	17,300	881,200.00
05/01/36	865,000	4.000%	865,000	17,300	882,300.00
Total			\$7,265,000	\$1,667,613	\$8,932,613

Palm Glades
Community Development District
Proposed Budget
Debt Service Series 2017 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$727,253	\$703,206	\$24,047	\$727,253	\$727,253
Interest Earnings	10,000	10,405	10,405	20,810	10,000
Carry Forward Surplus ⁽¹⁾	278,235	271,842	-	271,842	286,805
TOTAL REVENUES	\$1,015,488	\$985,453	\$34,452	\$1,019,905	\$1,024,058

EXPENDITURES:					
Interest - 11/1	\$179,050	\$179,050	\$-	\$179,050	\$171,550
Interest - 5/1	179,050	-	179,050	179,050	171,550
Principal - 5/1	375,000	-	375,000	375,000	390,000
TOTAL EXPENDITURES	\$733,100	\$179,050	\$554,050	\$733,100	\$733,100
EXCESS REVENUES (EXPENDITURES)	\$282,388	\$806,403	\$(519,598)	\$286,805	\$290,958

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$171,550
	<u>\$171,550</u>

Gross Assessments	\$ 765,529
Less: Discounts & Collections 5%	(38,276)
Net Assessments	<u>\$ 727,253</u>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family Phase 2 (2017)	413	\$ 429,251.55	\$ 1,039.35	\$ 1,039.35	\$ -
Multi Family Phase 2 (2017)	364	\$ 336,277.76	\$ 923.84	\$ 923.84	\$ -
Total	777	\$ 765,529.31			

Palm Glades
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	6,940,000	4.000%	-	171,550	725,600.00
05/01/27	6,940,000	4.000%	390,000	171,550	
11/01/27	6,550,000	5.000%	-	163,750	725,300.00
05/01/28	6,550,000	5.000%	410,000	163,750	
11/01/28	6,140,000	5.000%	-	153,500	727,250.00
05/01/29	6,140,000	5.000%	430,000	153,500	
11/01/29	5,710,000	5.000%	-	142,750	726,250.00
05/01/30	5,710,000	5.000%	450,000	142,750	
11/01/30	5,260,000	5.000%	-	131,500	724,250.00
05/01/31	5,260,000	5.000%	475,000	131,500	
11/01/31	4,785,000	5.000%	-	119,625	726,125.00
05/01/32	4,785,000	5.000%	500,000	119,625	
11/01/32	4,285,000	5.000%	-	107,125	726,750.00
05/01/33	4,285,000	5.000%	525,000	107,125	
11/01/33	3,760,000	5.000%	-	94,000	726,125.00
05/01/34	3,760,000	5.000%	550,000	94,000	
11/01/34	3,210,000	5.000%	-	80,250	724,250.00
05/01/35	3,210,000	5.000%	580,000	80,250	
11/01/35	2,630,000	5.000%	-	65,750	726,000.00
05/01/36	2,630,000	5.000%	610,000	65,750	
11/01/36	2,020,000	5.000%	-	50,500	726,250.00
05/01/37	2,020,000	5.000%	640,000	50,500	
11/01/37	1,380,000	5.000%	-	34,500	725,000.00
05/01/38	1,380,000	5.000%	675,000	34,500	
11/01/38	705,000	5.000%	-	17,625	727,125.00
05/01/39	705,000	5.000%	705,000	17,625	722,625.00
Total			\$6,940,000	\$2,664,850	\$9,604,850

Palm Glades
Community Development District
Proposed Budget

Debt Service Series 2018A1/A2 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$682,304	\$656,970	\$25,334	\$682,304	\$682,304
Interest Earnings	20,000	17,572	17,572	35,145	20,000
Carry Forward Surplus ⁽¹⁾	634,459	622,539	-	622,539	666,892
TOTAL REVENUES	\$1,336,763	\$1,297,081	\$42,907	\$1,339,988	\$1,369,196
EXPENDITURES:					
Series 2018A1					
Interest - 11/1	\$167,945	\$167,945	\$-	\$167,945	\$164,183
Principal - 11/1	215,000	215,000	-	215,000	225,000
Interest - 5/1	164,183	-	164,183	164,183	160,245
Series 2018A2					
Interest - 11/1	43,434	43,434	-	43,434	42,534
Principal - 11/1	40,000	40,000	-	40,000	40,000
Interest - 5/1	42,534	-	42,534	42,534	41,634
TOTAL EXPENDITURES	\$673,096	\$466,379	\$206,717	\$673,096	\$673,596
EXCESS REVENUES (EXPENDITURES)	\$663,667	\$830,702	\$(163,810)	\$666,892	\$695,599

⁽¹⁾ Carry Forward is Net of Reserve Requirement

A1 Interest Due 11/1/27	\$160,245
A1 Principal Due 11/1/27	\$230,000
A2 Interest Due 11/1/27	\$41,634
A2 Principal Due 11/1/27	\$45,000
	<u>\$476,879</u>

Gross Assessments	\$ 718,215
Less: Discounts & Collections 5%	(35,911)
Net Assessments	<u>\$ 682,304</u>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family Phase 1 (2016)	372	\$ 153,461.16	\$ 412.53	\$ 412.53	-
Multi Family Phase 1 (2016)	563	\$ 232,254.39	\$ 412.53	\$ 412.53	-
Single Family Phase 2 (2017)	413	\$ 170,374.89	\$ 412.53	\$ 412.53	-
Single Family 2021 Area Project (2021)	29	\$ 11,963.37	\$ 412.53	\$ 412.53	-
Multi Family Phase 2 (2017)	364	\$ 150,160.92	\$ 412.53	\$ 412.53	-
Total	1741	\$ 718,214.73			

Palm Glades
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2018 A1 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	8,075,000	3.500%	225,000	164,183	553,365.00
05/01/27	7,850,000	3.500%	-	160,245	
11/01/27	7,850,000	3.500%	230,000	160,245	550,490.00
05/01/28	7,620,000	3.500%	-	156,220	
11/01/28	7,620,000	3.500%	240,000	156,220	552,440.00
05/01/29	7,380,000	3.500%	-	152,020	
11/01/29	7,380,000	4.000%	245,000	152,020	549,040.00
05/01/30	7,135,000	4.000%	-	147,120	
11/01/30	7,135,000	4.000%	255,000	147,120	549,240.00
05/01/31	6,880,000	4.000%	-	142,020	
11/01/31	6,880,000	4.000%	265,000	142,020	549,040.00
05/01/32	6,615,000	4.000%	-	136,720	
11/01/32	6,615,000	4.000%	280,000	136,720	553,440.00
05/01/33	6,335,000	4.000%	-	131,120	
11/01/33	6,335,000	4.000%	290,000	131,120	552,240.00
05/01/34	6,045,000	4.000%	-	125,320	
11/01/34	6,045,000	4.000%	300,000	125,320	550,640.00
05/01/35	5,745,000	4.000%	-	119,320	
11/01/35	5,745,000	4.000%	310,000	119,320	548,640.00
05/01/36	5,435,000	4.000%	-	113,120	
11/01/36	5,435,000	4.000%	325,000	113,120	551,240.00
05/01/37	5,110,000	4.000%	-	106,620	
11/01/37	5,110,000	4.000%	340,000	106,620	553,240.00
05/01/38	4,770,000	4.000%	-	99,820	
11/01/38	4,770,000	4.000%	350,000	99,820	549,640.00
05/01/39	4,420,000	4.000%	-	92,820	
11/01/39	4,420,000	4.200%	365,000	92,820	550,640.00
05/01/40	4,055,000	4.200%	-	85,155	
11/01/40	4,055,000	4.200%	380,000	85,155	550,310.00
05/01/41	3,675,000	4.200%	-	77,175	
11/01/41	3,675,000	4.200%	395,000	77,175	549,350.00
05/01/42	3,280,000	4.200%	-	68,880	
11/01/42	3,280,000	4.200%	415,000	68,880	552,760.00
05/01/43	2,865,000	4.200%	-	60,165	
11/01/43	2,865,000	4.200%	430,000	60,165	550,330.00
05/01/44	2,435,000	4.200%	-	51,135	
11/01/44	2,435,000	4.200%	450,000	51,135	552,270.00
05/01/45	1,985,000	4.200%	-	41,685	
11/01/45	1,985,000	4.200%	465,000	41,685	548,370.00
05/01/46	1,520,000	4.200%	-	31,920	
11/01/46	1,520,000	4.200%	485,000	31,920	548,840.00
05/01/47	1,035,000	4.200%	-	21,735	
11/01/47	1,035,000	4.200%	505,000	21,735	548,470.00
05/01/48	530,000	4.200%	-	11,130	
11/01/48	-	4.200%	530,000	11,130	552,260.00
Total			\$8,075,000	\$4,427,113	\$12,502,113

Palm Glades

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2018 A2 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	1,690,000	4.500%	40,000	42,534	125,068.75
05/01/27	1,650,000	4.500%	-	41,634	
11/01/27	1,650,000	4.500%	45,000	41,634	128,268.75
05/01/28	1,605,000	4.500%	-	40,622	
11/01/28	1,605,000	4.500%	45,000	40,622	126,243.75
05/01/29	1,560,000	4.500%	-	39,609	
11/01/29	1,560,000	5.000%	45,000	39,609	124,218.75
05/01/30	1,515,000	5.000%	-	38,484	
11/01/30	1,515,000	5.000%	50,000	38,484	126,968.75
05/01/31	1,465,000	5.000%	-	37,234	
11/01/31	1,465,000	5.000%	50,000	37,234	124,468.75
05/01/32	1,415,000	5.000%	-	35,984	
11/01/32	1,415,000	5.000%	55,000	35,984	126,968.75
05/01/33	1,360,000	5.000%	-	34,609	
11/01/33	1,360,000	5.000%	55,000	34,609	124,218.75
05/01/34	1,305,000	5.000%	-	33,234	
11/01/34	1,305,000	5.000%	60,000	33,234	126,468.75
05/01/35	1,245,000	5.000%	-	31,734	
11/01/35	1,245,000	5.000%	65,000	31,734	128,468.75
05/01/36	1,180,000	5.000%	-	30,109	
11/01/36	1,180,000	5.000%	65,000	30,109	125,218.75
05/01/37	1,115,000	5.000%	-	28,484	
11/01/37	1,115,000	5.000%	70,000	28,484	126,968.75
05/01/38	1,045,000	5.000%	-	26,734	
11/01/38	1,045,000	5.000%	70,000	26,734	123,468.75
05/01/39	975,000	5.000%	-	24,984	
11/01/39	975,000	5.125%	75,000	24,984	124,968.75
05/01/40	900,000	5.125%	-	23,063	
11/01/40	900,000	5.125%	80,000	23,063	126,125.00
05/01/41	820,000	5.125%	-	21,013	
11/01/41	820,000	5.125%	85,000	21,013	127,025.00
05/01/42	735,000	5.125%	-	18,834	
11/01/42	735,000	5.125%	90,000	18,834	127,668.75
05/01/43	645,000	5.125%	-	16,528	
11/01/43	645,000	5.125%	95,000	16,528	128,056.25
05/01/44	550,000	5.125%	-	14,094	
11/01/44	550,000	5.125%	100,000	14,094	128,187.50
05/01/45	450,000	5.125%	-	11,531	
11/01/45	450,000	5.125%	105,000	11,531	128,062.50
05/01/46	345,000	5.125%	-	8,841	
11/01/46	345,000	5.125%	110,000	8,841	127,681.25
05/01/47	235,000	5.125%	-	6,022	
11/01/47	235,000	5.125%	115,000	6,022	127,043.75
05/01/48	120,000	5.125%	-	3,075	
11/01/48	120,000	5.125%	120,000	3,075	126,150.00
Total			\$1,730,000	\$1,261,422	\$2,991,422

Palm Glades
Community Development District
Proposed Budget
Debt Service Series 2020 Special Assessment Bonds (Expansion Area)

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$51,000	\$49,314	\$1,686	\$51,000	\$51,000
Interest Earnings	1,000	1,338	1,338	2,676	1,000
Carry Forward Surplus ⁽¹⁾	34,884	33,693	-	33,693	36,769
TOTAL REVENUES	\$86,884	\$84,345	\$3,024	\$87,369	\$88,769
EXPENDITURES:					
Interest - 11/1	\$15,300	\$15,300	\$-	\$15,300	\$14,900
Principal Expense - 5/1	20,000	-	20,000	20,000	20,000
Interest Expense - 5/1	15,300	-	15,300	15,300	14,900
TOTAL EXPENDITURES	\$50,600	\$15,300	\$35,300	\$50,600	\$49,800
EXCESS REVENUES (EXPENDITURES)	\$36,284	\$69,045	\$(32,276)	\$36,769	\$38,969

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$14,500
	<u>\$14,500</u>

Gross Assessments	\$ 53,684
Less: Discounts & Collections 5%	(2,684)
Net Assessments	<u>\$ 51,000</u>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family Annexed Area (2020)	43	\$ 53,684.21	\$ 1,248.47	\$ 1,248.47	\$ -
Total	43	\$ 53,684.21			

Palm Glades
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2020 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	745,000	4.000%	-	14,900	50,200.00
05/01/27	745,000	4.000%	20,000	14,900	
11/01/27	725,000	4.000%	-	14,500	49,400.00
05/01/28	725,000	4.000%	20,000	14,500	
11/01/28	705,000	4.000%	-	14,100	48,600.00
05/01/29	705,000	4.000%	20,000	14,100	
11/01/29	685,000	4.000%	-	13,700	47,800.00
05/01/30	685,000	4.000%	20,000	13,700	
11/01/30	665,000	4.000%	-	13,300	47,000.00
05/01/31	665,000	4.000%	20,000	13,300	
11/01/31	645,000	4.000%	-	12,900	46,200.00
05/01/32	645,000	4.000%	25,000	12,900	
11/01/32	620,000	4.000%	-	12,400	50,300.00
05/01/33	620,000	4.000%	25,000	12,400	
11/01/33	595,000	4.000%	-	11,900	49,300.00
05/01/34	595,000	4.000%	25,000	11,900	
11/01/34	570,000	4.000%	-	11,400	48,300.00
05/01/35	570,000	4.000%	25,000	11,400	
11/01/35	545,000	4.000%	-	10,900	47,300.00
05/01/36	545,000	4.000%	25,000	10,900	
11/01/36	520,000	4.000%	-	10,400	46,300.00
05/01/37	520,000	4.000%	30,000	10,400	
11/01/37	490,000	4.000%	-	9,800	50,200.00
05/01/38	490,000	4.000%	30,000	9,800	
11/01/38	460,000	4.000%	-	9,200	49,000.00
05/01/39	460,000	4.000%	30,000	9,200	
11/01/39	430,000	4.000%	-	8,600	47,800.00
05/01/40	430,000	4.000%	30,000	8,600	
11/01/40	400,000	4.000%	-	8,000	46,600.00
05/01/41	400,000	4.000%	35,000	8,000	
11/01/41	365,000	4.000%	-	7,300	50,300.00
05/01/42	365,000	4.000%	35,000	7,300	
11/01/42	330,000	4.000%	-	6,600	48,900.00
05/01/43	330,000	4.000%	35,000	6,600	
11/01/43	295,000	4.000%	-	5,900	47,500.00
05/01/44	295,000	4.000%	35,000	5,900	
11/01/44	260,000	4.000%	-	5,200	46,100.00
05/01/45	260,000	4.000%	40,000	5,200	
11/01/45	220,000	4.000%	-	4,400	49,600.00
05/01/46	220,000	4.000%	40,000	4,400	
11/01/46	180,000	4.000%	-	3,600	48,000.00
05/01/47	180,000	4.000%	40,000	3,600	
11/01/47	140,000	4.000%	-	2,800	46,400.00
05/01/48	140,000	4.000%	45,000	2,800	
11/01/48	95,000	4.000%	-	1,900	49,700.00
05/01/49	95,000	4.000%	45,000	1,900	
11/01/49	50,000	4.000%	-	1,000	47,900.00
05/01/50	50,000	4.000%	50,000	1,000	51,000.00
Total			\$745,000	\$429,400	\$1,174,400

Palm Glades
Community Development District
Proposed Budget
Debt Service Series 2021 Special Assessment Bonds

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$30,769	\$29,752	\$1,017	\$30,769	\$30,769
Interest Earnings	500	633	633	1,266	500
Carry Forward Surplus ⁽¹⁾	28,487	28,471	-	28,471	29,977
TOTAL REVENUES	\$59,756	\$58,856	\$1,650	\$60,506	\$61,246

EXPENDITURES:					
Interest - 12/15	\$8,836	\$8,836	\$-	\$8,836	\$8,693
Principal - 12/15	13,000	13,000	-	13,000	13,000
Interest - 6/15	8,693	-	8,693	8,693	8,550
TOTAL EXPENDITURES	\$30,530	\$21,836	\$8,693	\$30,530	\$30,244
EXCESS REVENUES (EXPENDITURES)	\$29,226	\$37,019	\$(7,043)	\$29,977	\$31,002

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$8,550.25
Principal Due 12/15/27	\$13,000.00
	\$21,550.25

Gross Assessments	\$ 32,388
Less: Discounts & Collections 5%	(1,619)
Net Assessments	\$ 30,769

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family 2021 Area Project (2021)	29	\$ 32,388.36	\$ 1,116.84	\$ 1,116.84	\$ -
Total	29	\$ 32,388.36			

Palm Glades
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/26	501,000	2.200%	13,000	8,693	30,386.50
06/15/27	488,000	2.700%	-	8,550	
12/15/27	488,000	2.700%	13,000	8,550	30,100.50
06/15/28	475,000	2.700%	-	8,375	
12/15/28	475,000	2.700%	13,000	8,375	29,749.50
06/15/29	462,000	2.700%	-	8,199	
12/15/29	462,000	2.700%	14,000	8,199	30,398.50
06/15/30	448,000	2.700%	-	8,010	
12/15/30	448,000	2.700%	14,000	8,010	30,020.50
06/15/31	434,000	2.700%	-	7,821	
12/15/31	434,000	2.700%	15,000	7,821	30,642.50
06/15/32	419,000	3.125%	-	7,619	
12/15/32	419,000	3.125%	15,000	7,619	30,237.50
06/15/33	404,000	3.125%	-	7,384	
12/15/33	404,000	3.125%	16,000	7,384	30,768.75
06/15/34	388,000	3.125%	-	7,134	
12/15/34	388,000	3.125%	16,000	7,134	30,268.75
06/15/35	372,000	3.125%	-	6,884	
12/15/35	372,000	3.125%	16,000	6,884	29,768.75
06/15/36	356,000	3.125%	-	6,634	
12/15/36	356,000	3.125%	17,000	6,634	30,268.75
06/15/37	339,000	3.125%	-	6,369	
12/15/37	339,000	3.125%	18,000	6,369	30,737.50
06/15/38	321,000	3.125%	-	6,088	
12/15/38	321,000	3.125%	18,000	6,088	30,175.00
06/15/39	303,000	3.125%	-	5,806	
12/15/39	303,000	3.125%	19,000	5,806	30,612.50
06/15/40	284,000	3.125%	-	5,509	
12/15/40	284,000	3.125%	19,000	5,509	30,018.75
06/15/41	265,000	3.125%	-	5,213	
12/15/41	265,000	3.125%	20,000	5,213	30,425.00
06/15/42	245,000	4.000%	-	4,900	
12/15/42	245,000	4.000%	20,000	4,900	29,800.00
06/15/43	225,000	4.000%	-	4,500	
12/15/43	225,000	4.000%	21,000	4,500	30,000.00
06/15/44	204,000	4.000%	-	4,080	
12/15/44	204,000	4.000%	22,000	4,080	30,160.00
06/15/45	182,000	4.000%	-	3,640	
12/15/45	182,000	4.000%	23,000	3,640	30,280.00
06/15/46	159,000	4.000%	-	3,180	
12/15/46	159,000	4.000%	24,000	3,180	30,360.00
06/15/47	135,000	4.000%	-	2,700	
12/15/47	135,000	4.000%	25,000	2,700	30,400.00
06/15/48	110,000	4.000%	-	2,200	
12/15/48	110,000	4.000%	26,000	2,200	30,400.00
06/15/49	84,000	4.000%	-	1,680	
12/15/49	84,000	4.000%	27,000	1,680	30,360.00
06/15/50	57,000	4.000%	-	1,140	
12/15/50	57,000	4.000%	28,000	1,140	30,280.00
06/15/51	29,000	4.000%	-	580	
12/15/51	29,000	4.000%	29,000	580	30,160.00
Total			\$501,000	\$277,086	\$778,086

Palm Glades
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units 2018 Clubhouse	Bonds Units all others	Annual Maintenance Assessments						Annual Debt Assessments					Total Assessed Per Unit			
				FY 2027			FY2026			Increase/ (decrease)	FY 2027		FY2026		Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
				Admin and Field	Clubhouse	Total	Admin and Field	Clubhouse	Total		All other Bonds	Bonds Clubhouse	All other Bonds	Bonds Clubhouse		Total	Total	Total
Single Family Phase 1 (2016)	372	372	372	\$1,178.29	\$600.41	\$1,778.70	\$1,045.65	\$491.49	\$1,537.14	\$241.57	\$1,088.08	\$412.53	\$1,088.08	\$412.53	\$0.00	\$3,279.31	\$3,037.75	\$241.57
Multi Family Phase 1 (2016)	563	563	563	\$1,178.29	\$600.41	\$1,778.70	\$1,045.65	\$491.49	\$1,537.14	\$241.57	\$963.02	\$412.53	\$963.02	\$412.53	\$0.00	\$3,154.25	\$2,912.69	\$241.57
Single Family Phase 2 (2017)	413	413	413	\$1,178.29	\$600.41	\$1,778.70	\$1,045.65	\$491.49	\$1,537.14	\$241.57	\$1,039.35	\$412.53	\$1,039.35	\$412.53	\$0.00	\$3,230.58	\$2,989.02	\$241.57
Single Family 2021 Area Project (2021)	29	29	29	\$1,178.29	\$600.41	\$1,778.70	\$1,045.65	\$491.49	\$1,537.14	\$241.57	\$1,116.84	\$412.53	\$1,116.84	\$412.53	\$0.00	\$3,308.07	\$3,066.51	\$241.57
Multi Family Phase 2 (2017)	364	364	364	\$1,178.29	\$600.41	\$1,778.70	\$1,045.65	\$491.49	\$1,537.14	\$241.57	\$923.84	\$412.53	\$923.84	\$412.53	\$0.00	\$3,115.07	\$2,873.51	\$241.57
Single Family Annexed Area (2020)	43	0	43	\$1,178.29	\$0.00	\$1,178.29	\$1,045.65	\$0.00	\$1,045.65	\$132.65	\$1,248.47	\$0.00	\$1,248.47	\$0.00	\$0.00	\$2,426.76	\$2,294.12	\$132.65
Total	1784	1741	1784															