

Everlands
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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FINAL BUDGET
EVERLANDS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2024/2025 BUDGET |
|--------------------------------------|---|
| REVENUES | |
| O&M Assessments | 100,000 |
| Developer Contribution - O&M | 0 |
| Debt Assessments - Series 2021 | 189,570 |
| Debt Assessments - Series 2024 | 580,155 |
| Interest Income | 600 |
| | |
| TOTAL REVENUES | \$ 870,325 |
| | |
| EXPENDITURES | |
| Supervisor Fees | 0 |
| Engineering/Inspections | 3,500 |
| Management | 39,324 |
| Legal | 16,000 |
| Assessment Roll | 7,500 |
| Audit Fees | 5,000 |
| Arbitrage Rebate Fee | 650 |
| Insurance | 6,300 |
| Legal Advertisements | 2,000 |
| Miscellaneous | 1,581 |
| Postage | 300 |
| Office Supplies | 1,000 |
| Dues & Subscriptions | 175 |
| Trustee Fees | 8,500 |
| Continuing Disclosure Fee | 1,500 |
| Miscellaneous Maintenance | 1,270 |
| TOTAL EXPENDITURES | \$ 94,600 |
| | |
| REVENUES LESS EXPENDITURES | \$ 775,725 |
| | |
| Bond Payments - Series 2021 | (178,196) |
| Bond Payments - Series 2024 | (545,346) |
| | |
| BALANCE | \$ 52,183 |
| | |
| County Appraiser & Tax Collector Fee | (17,394) |
| Discounts For Early Payments | (34,789) |
| | |
| EXCESS/ (SHORTFALL) | \$ - |

DETAILED FINAL BUDGET
EVERLANDS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2022/2023 ACTUAL | FISCAL YEAR 2023/2024 BUDGET | FISCAL YEAR 2024/2025 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O&M Assessments | 16,479 | 100,000 | 100,000 | Expenditures/.94 |
| Developer Contribution - O&M | 78,809 | 0 | 0 | |
| Debt Assessments - Series 2021 | 313,302 | 189,570 | 189,570 | Bond Payments/.94 |
| Debt Assessments - Series 2024 | 0 | 0 | 580,155 | Bond Payments/.94 |
| Interest Income | 2,165 | 240 | 600 | Interest Estimated At \$50 Per Month |
| | | | | |
| TOTAL REVENUES | \$ 410,755 | \$ 289,810 | \$ 870,325 | |
| | | | | |
| EXPENDITURES | | | | |
| Supervisor Fees | 0 | 0 | 0 | |
| Engineering/Inspections | 510 | 6,500 | 3,500 | \$3,000 Decrease From 2023/2024 Budget |
| Management | 37,080 | 38,184 | 39,324 | CPI Increase (Capped At 3%) |
| Legal | 8,340 | 18,000 | 16,000 | Fiscal Year 2023/2024 Expenditure As Of March 2024 Was \$4,848 |
| Assessment Roll | 7,500 | 7,500 | 7,500 | As Per Contract |
| Audit Fees | 4,400 | 4,400 | 5,000 | Will Increase Due To Second Bond |
| Arbitrage Rebate Fee | 0 | 0 | 650 | Will Be Required For Series 2024 Bond |
| Insurance | 5,563 | 6,000 | 6,300 | Fiscal Year 2023/2024 Expenditure Was \$5,980 |
| Legal Advertisements | 6,710 | 2,000 | 2,000 | No Change From 2023/2024 Budget |
| Miscellaneous | 585 | 1,581 | 1,581 | \$381 Decrease From 2023/2024 Budget |
| Postage | 299 | 300 | 300 | No Change From 2023/2024 Budget |
| Office Supplies | 367 | 1,150 | 1,000 | \$150 Decrease From 2023/2024 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | Annual Fee Due Department Of Economic Opportunity |
| Trustee Fees | 4,140 | 4,250 | 8,500 | Increased Due To Second Bond |
| Continuing Disclosure Fee | 1,000 | 1,000 | 1,500 | Increased Due To Second Bond |
| Miscellaneous Maintenance | 0 | 3,200 | 1,270 | Miscellaneous Maintenance |
| TOTAL EXPENDITURES | \$ 76,669 | \$ 94,240 | \$ 94,600 | |
| | | | | |
| REVENUES LESS EXPENDITURES | \$ 334,086 | \$ 195,570 | \$ 775,725 | |
| | | | | |
| Bond Payments - Series 2021 | (302,090) | (178,196) | (178,196) | 2025 Principal & Interest Payments |
| Bond Payments - Series 2024 | 0 | 0 | (545,346) | 2025 Principal & Interest Payments |
| | | | | |
| BALANCE | \$ 31,996 | \$ 17,374 | \$ 52,183 | |
| | | | | |
| County Appraiser & Tax Collector Fee | (4,035) | (5,791) | (17,394) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (8,217) | (11,583) | (34,789) | Four Percent Of Total Assessment Roll |
| | | | | |
| EXCESS/ (SHORTFALL) | \$ 19,744 | \$ - | \$ - | |

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2021)

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2022/2023 | FISCAL YEAR 2023/2024 | FISCAL YEAR 2024/2025 | |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 4,997 | 100 | 400 | Projected Interest For 2024/2025 |
| Developer Contribution | 123,731 | 0 | 0 | |
| NAV Tax Collection | 178,360 | 178,196 | 178,196 | Maximum Debt Service Collection |
| Total Revenues | \$ 307,088 | \$ 178,296 | \$ 178,596 | |
| EXPENDITURES | | | | |
| Principal Payments | 70,000 | 70,000 | 75,000 | Principal Payment Due In 2025 |
| Interest Payments | 106,691 | 104,381 | 102,841 | Interest Payments Due In 2025 |
| Bond Redemption | 0 | 3,915 | 755 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 176,691 | \$ 178,296 | \$ 178,596 | |
| Excess/ (Shortfall) | \$ 130,397 | \$ - | \$ - | |

Series 2021 Bond Information

| | | | |
|-------------------------------|-----------------|---------------------------------|---------------------------|
| Original Par Amount = | \$3,200,000 | Annual Principal Payments Due = | December 15th |
| Interest Rate = | 2.20% - 4.00% | Annual Interest Payments Due = | June 15th & December 15th |
| Issue Date = | October 2021 | | |
| Maturity Date = | December 2051 | | |
| Par Amount As Of 1/1/24 = | \$3,130,000 | | |

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2024)

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| | FISCAL YEAR 2022/2023 | FISCAL YEAR 2023/2024 | FISCAL YEAR 2024/2025 | |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 0 | 0 | 0 | Projected Interest For 2024/2025 |
| Developer Contribution | 0 | 0 | 0 | |
| NAV Tax Collection | 0 | 0 | 545,346 | Maximum Debt Service Collection |
| Total Revenues | \$ - | \$ - | \$ 545,346 | |
| EXPENDITURES | | | | |
| Principal Payments | 0 | 0 | 120,000 | Principal Payment Due In 2025 |
| Interest Payments | 0 | 0 | 425,223 | Interest Payments Due In 2025 |
| Bond Redemption | 0 | 0 | 123 | Estimated Excess Debt Collections |
| Total Expenditures | \$ - | \$ - | \$ 545,346 | |
| Excess/ (Shortfall) | \$ - | \$ - | \$ - | |

Series 2024 Bond Information

| | | | |
|---------------------------|---------------|---------------------------------|---------------------------|
| Original Par Amount = | \$8,065,000 | Annual Principal Payments Due = | June 15th |
| Interest Rate = | 4.40% - 5.50% | Annual Interest Payments Due = | June 15th & December 15th |
| Issue Date = | March 2024 | | |
| Maturity Date = | June 2054 | | |
| Par Amount As Of 1/1/24 = | \$8,065,000 | | |

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

| | Fiscal Year 2021/2022 Assessment* | Fiscal Year 2022/2023 Assessment* | Fiscal Year 2023/2024 Assessment* | Fiscal Year 2024/2025 Projected Assessment* |
|---|---|---|---|---|
| O & M For Single Family 50' - 2021 Project | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| Debt For Single Family 50' - 2021 Project | \$ - | \$ 1,170.19 | \$ 1,170.19 | \$ 1,170.19 |
| Total For 2021 Project Units | \$ - | \$ 1,270.00 | \$ 1,270.00 | \$ 1,270.00 |
| O & M For Expansion Area - Phase 1 - Duplex/Townhomes | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| Debt For Expansion Area - Phase 1 - Duplex/Townhomes | \$ - | \$ - | \$ - | \$ 1,488.00 |
| Total For Expansion Area - Phase 1 - Duplex/Townhomes | \$ - | \$ 99.81 | \$ 99.81 | \$ 1,587.81 |
| O & M For Expansion Area - Phase 1 - Single Family 40' & 50' | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| Debt For Expansion Area - Phase 1 - Single Family 40' & 50' | \$ - | \$ - | \$ - | \$ 1,541.00 |
| Total For Expansion Area - Phase 1 - Single Family 40' & 50' | \$ - | \$ 99.81 | \$ 99.81 | \$ 1,640.81 |
| O & M For Expansion Area - Phase 1 - Single Family 60' | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| Debt For Expansion Area - Phase 1 - Single Family 60' | \$ - | \$ - | \$ - | \$ 1,568.00 |
| Total For Expansion Area - Phase 1 - Single Family 60' | \$ - | \$ 99.81 | \$ 99.81 | \$ 1,667.81 |
| O & M For Expansion Area - Phase 2 - Duplex/Townhomes | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| Debt For Expansion Area - Phase 2 - Duplex/Townhomes | \$ - | \$ - | \$ - | \$ - |
| Total For Expansion Area - Phase 2 - Duplex/Townhomes | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| O & M For Expansion Area - Phase 2 - Single Family 40' & 50' | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |
| Debt For Expansion Area - Phase 2 - Single Family 40' & 50' | \$ - | \$ - | \$ - | \$ - |
| Total For Expansion Area - Phase 2 - Single Family 40' & 50' | \$ - | \$ 99.81 | \$ 99.81 | \$ 99.81 |

* Assessments Include the Following:

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

O&M Assessed To 1,002 Units
Debt Assessed To 542 Units

460 Units To Be
Assessed For O&M Only
(Expansion - Phase 2)
Unplatted Lots To Be Direct Billed

Community Information

1,002 Total Units
162 Units In 2021 Project & 840 Expansion Units

2021 Project

Single Family 50' : 162 Units

Expansion Phase 1 - 2024 Bond

Duplex - 54 Units
Townhome - 80 Units
Single Family 40' - 122 Units
Single Family 50' - 62 Units
Single Family 60' - 62 Units

Expansion Phase 1 Total - 380 Units

Expansion Phase 2

Duplex - 96 Units
Townhome - 154 Units
Single Family 40' - 104 Units
Single Family 50' - 106 Units
Single Family 60' - 0 Units

Expansion Phase 1 Total - 460 Units