PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Landowner contribution	$ 85,123	28,551	63,188	91,739	$ 87,498
Total revenues	85,123	28,551	63,188	91,739	87,498
EXPENDITURES					
Professional & administrative					
Supervisors	-	-	-	-	1,600
Management/accounting/recording**	46,000	22,000	24,000	46,000	48,000
Legal	25,000	1,468	23,532	25,000	15,000
Engineering	2,000	-	2,000	2,000	2,000
Dissemination agent	1,833	417	1,416	1,833	1,833
Trustee	-	-	-	-	4,500
Telephone	200	100	100	200	200
Postage	500	37	463	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	70	1,680	1,750	1,750
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	6,175
Contingencies/bank charges	750	192	558	750	750
Meeting room rental	-	2,100	1,500	3,600	3,600
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	85,123	26,634	62,089	88,723	87,498
Total expenditures	85,123	26,634	62,089	88,723	87,498
Excess/(deficiency) of revenues over/(under) expenditures	-	1,917	1,099	3,016	-
Fund balance - beginning (unaudited)	-	(3,016)	(1,099)	(3,016)	-
Fund balance - ending	$ -	$ (1,099)	$ -	$ -	$ -

*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.

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Supervisors	$ 1,600
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	15,000
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	1,833
The District must annually disseminate financial information in order to comply with the	
Trustee	4,500
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	6,175
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Meeting room rental	3,600
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	$ 87,498

*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.

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Assessment levy: off-roll	$ -	$ -	$ 152,097	$ 152,097	$ 391,238
Interest	-	5,107	-	5,107	-
Total revenues	-	5,107	152,097	157,204	391,238
EXPENDITURES					
Debt service					
Principal	-	-	-	-	85,000
Interest	-	-	148,717	148,717	304,194
Cost of issuance	-	194,970	-	194,970	-
Underwriter's discount	-	116,600	-	116,600	-
Total expenditures	-	311,570	148,717	460,287	389,194
Excess/(deficiency) of revenues over/(under) expenditures	-	(306,463)	3,380	(303,083)	2,044
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	668,527	-	668,527	-
Original issue discount	-	(6,197)	-	(6,197)	-
Total other financing sources/(uses)	-	662,330	-	662,330	-
Net increase/(decrease) in fund balance	-	355,867	3,380	359,247	2,044
Fund balance:					
Beginning fund balance (unaudited)	-	(8,300)	347,567	(8,300)	350,947
Ending fund balance (projected)	$ -	$ 347,567	$ 350,947	$ 350,947	352,991
Use of fund balance:					
Debt service reserve account balance (required)					(195,619)
Interest expense - November 1, 2026					(150,291)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 7,081

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/25			148,716.94	148,716.94	5,830,000.00
11/01/25			152,096.88	152,096.88	5,830,000.00
05/01/26	85,000.00	4.250%	152,096.88	237,096.88	5,745,000.00
11/01/26			150,290.63	150,290.63	5,745,000.00
05/01/27	90,000.00	4.250%	150,290.63	240,290.63	5,655,000.00
11/01/27			148,378.13	148,378.13	5,655,000.00
05/01/28	95,000.00	4.250%	148,378.13	243,378.13	5,560,000.00
11/01/28			146,359.38	146,359.38	5,560,000.00
05/01/29	100,000.00	4.250%	146,359.38	246,359.38	5,460,000.00
11/01/29			144,234.38	144,234.38	5,460,000.00
05/01/30	105,000.00	4.250%	144,234.38	249,234.38	5,355,000.00
11/01/30			142,003.13	142,003.13	5,355,000.00
05/01/31	105,000.00	4.250%	142,003.13	247,003.13	5,250,000.00
11/01/31			139,771.88	139,771.88	5,250,000.00
05/01/32	110,000.00	5.125%	139,771.88	249,771.88	5,140,000.00
11/01/32			136,953.13	136,953.13	5,140,000.00
05/01/33	120,000.00	5.125%	136,953.13	256,953.13	5,020,000.00
11/01/33			133,878.13	133,878.13	5,020,000.00
05/01/34	125,000.00	5.125%	133,878.13	258,878.13	4,895,000.00
11/01/34			130,675.00	130,675.00	4,895,000.00
05/01/35	130,000.00	5.125%	130,675.00	260,675.00	4,765,000.00
11/01/35			127,343.75	127,343.75	4,765,000.00
05/01/36	140,000.00	5.125%	127,343.75	267,343.75	4,625,000.00
11/01/36			123,756.25	123,756.25	4,625,000.00
05/01/37	145,000.00	5.125%	123,756.25	268,756.25	4,480,000.00
11/01/37			120,040.63	120,040.63	4,480,000.00
05/01/38	155,000.00	5.125%	120,040.63	275,040.63	4,325,000.00
11/01/38			116,068.75	116,068.75	4,325,000.00
05/01/39	160,000.00	5.125%	116,068.75	276,068.75	4,165,000.00
11/01/39			111,968.75	111,968.75	4,165,000.00
05/01/40	170,000.00	5.125%	111,968.75	281,968.75	3,995,000.00
11/01/40			107,612.50	107,612.50	3,995,000.00
05/01/41	180,000.00	5.125%	107,612.50	287,612.50	3,815,000.00
11/01/41			103,000.00	103,000.00	3,815,000.00
05/01/42	185,000.00	5.125%	103,000.00	288,000.00	3,630,000.00
11/01/42			98,259.38	98,259.38	3,630,000.00
05/01/43	195,000.00	5.125%	98,259.38	293,259.38	3,435,000.00
11/01/43			93,262.50	93,262.50	3,435,000.00
05/01/44	210,000.00	5.125%	93,262.50	303,262.50	3,225,000.00
11/01/44			87,881.25	87,881.25	3,225,000.00
05/01/45	220,000.00	5.450%	87,881.25	307,881.25	3,005,000.00
11/01/45			81,886.25	81,886.25	3,005,000.00
05/01/46	230,000.00	5.450%	81,886.25	311,886.25	2,775,000.00
11/01/46			75,618.75	75,618.75	2,775,000.00
05/01/47	245,000.00	5.450%	75,618.75	320,618.75	2,530,000.00
11/01/47			68,942.50	68,942.50	2,530,000.00
05/01/48	260,000.00	5.450%	68,942.50	328,942.50	2,270,000.00
11/01/48			61,857.50	61,857.50	2,270,000.00

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	275,000.00	5.450%	61,857.50	336,857.50	1,995,000.00
11/01/49			54,363.75	54,363.75	1,995,000.00
05/01/50	290,000.00	5.450%	54,363.75	344,363.75	1,705,000.00
11/01/50			46,461.25	46,461.25	1,705,000.00
05/01/51	305,000.00	5.450%	46,461.25	351,461.25	1,400,000.00
11/01/51			38,150.00	38,150.00	1,400,000.00
05/01/52	320,000.00	5.450%	38,150.00	358,150.00	1,080,000.00
11/01/52			29,430.00	29,430.00	1,080,000.00
05/01/53	340,000.00	5.450%	29,430.00	369,430.00	740,000.00
11/01/53			20,165.00	20,165.00	740,000.00
05/01/54	360,000.00	5.450%	20,165.00	380,165.00	380,000.00
11/01/54			10,355.00	10,355.00	380,000.00
05/01/55	380,000.00	5.450%	10,355.00	390,355.00	
11/01/55			-	-	
Total	**5,830,000.00**		**6,002,128.75**	**11,980,845.69**	

PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS

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'	152	$ 331.43	$ 1,339.86	$ 1,671.29	n/a
SF 50'	112	331.43	1,674.82	2,006.25	n/a
Total	**264**				