

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

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
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WILLOWS
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	
REVENUES					
Assessment levy: on-roll - gross	\$ 117,325				\$ 117,325
Allowable discounts (4%)	(4,693)				(4,693)
Assessment levy: on-roll - net	<u>112,632</u>	<u>\$ 112,109</u>	<u>\$ 523</u>	<u>\$ 112,632</u>	<u>112,632</u>
Total revenues	<u>112,632</u>	<u>112,109</u>	<u>523</u>	<u>112,632</u>	<u>112,632</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	45,900	22,950	22,950	45,900	45,900
DSF accounting/assessment collections	5,500	2,750	2,750	5,500	5,500
Legal	15,000	272	8,500	8,772	15,000
Engineering	5,000	7,052	-	7,052	5,000
Engineering - annual reporting	-	-	-	-	7,000
Audit	6,500	6,500	-	6,500	7,500
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	11,000	3,950	7,050	11,000	11,000
EMMA software service	1,000	1,000	-	1,000	1,000
Telephone	200	100	100	200	200
Postage	500	24	476	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	10,731	9,639	-	9,639	10,603
Contingencies/bank charges	832	356	476	832	832
Website					
Hosting & maintenance	706	705	-	705	705
ADA compliance	210	145	-	145	145
Property appraiser & tax collector	<u>3,520</u>	<u>3,356</u>	<u>164</u>	<u>3,520</u>	<u>3,520</u>
Total professional & administrative	<u>112,024</u>	<u>60,224</u>	<u>46,466</u>	<u>106,690</u>	<u>119,830</u>
Total expenditures	<u>112,024</u>	<u>60,224</u>	<u>46,466</u>	<u>106,690</u>	<u>119,830</u>
Excess/(deficiency) of revenues over/(under) expenditures	608	51,885	(45,943)	5,942	(7,198)
Fund balance - beginning (unaudited)	112,252	125,740	177,625	125,740	131,682
Fund balance - ending					
Committed:					
Working capital	36,054	36,054	36,054	36,054	37,910
Unassigned	<u>76,806</u>	<u>141,571</u>	<u>95,628</u>	<u>95,628</u>	<u>86,574</u>
Fund balance - ending (projected)	<u>\$ 112,860</u>	<u>\$ 177,625</u>	<u>\$ 131,682</u>	<u>\$ 131,682</u>	<u>\$ 124,484</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 45,900
<p>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.</p>	
DSF accounting/assessment collections	5,500
Legal	15,000
<p>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.</p>	
Engineering	5,000
<p>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.</p>	
Engineering - annual reporting	7,000
Audit	7,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,000
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>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.</p>	
Trustee	11,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
EMMA Software	1,000
<p>Disclosure Technology Services, LLC EMMA filing assistance software license agreement for quarterly disclosure reporting.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,750
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	10,603
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	832
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	145
Property appraiser & tax collector	3,520
Total expenditures	<u>\$ 119,830</u>

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
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	\$ 707,544				\$ 707,544
Allowable discounts (4%)	(28,302)				(28,302)
Net assessment levy - on-roll	679,242	\$ 676,088	\$ 3,154	\$ 679,242	679,242
Interest	-	14,457	-	14,457	-
Total revenues	679,242	690,545	3,154	693,699	679,242
EXPENDITURES					
Debt service					
Principal	195,000	-	195,000	195,000	200,000
Interest	467,293	233,646	233,647	467,293	458,771
Property appraiser & tax collector	21,226	20,242	984	21,226	21,226
Total expenditures	683,519	253,888	429,631	683,519	679,997
Excess/(deficiency) of revenues over/(under) expenditures	(4,277)	436,657	(426,477)	10,180	(755)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(11,555)	-	(11,555)	-
Total other financing sources/(uses)	-	(11,555)	-	(11,555)	-
Fund balance:					
Net increase/(decrease) in fund balance	(4,277)	425,102	(426,477)	(1,375)	(755)
Beginning fund balance (unaudited)	948,761	966,527	1,391,629	966,527	965,152
Ending fund balance (projected)	<u>\$ 944,484</u>	<u>\$ 1,391,629</u>	<u>\$ 965,152</u>	<u>\$ 965,152</u>	<u>964,397</u>
Use of fund balance:					
Debt service reserve account balance (required)					(658,865)
Interest expense - November 1, 2027					(225,016)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 80,516</u>

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			233,646.25	233,646.25	9,230,000.00
05/01/26	195,000.00	4.370%	233,646.25	428,646.25	9,035,000.00
11/01/26			229,385.50	229,385.50	9,035,000.00
05/01/27	200,000.00	4.370%	229,385.50	429,385.50	8,835,000.00
11/01/27			225,015.50	225,015.50	8,835,000.00
05/01/28	210,000.00	4.370%	225,015.50	435,015.50	8,625,000.00
11/01/28			220,427.00	220,427.00	8,625,000.00
05/01/29	220,000.00	4.370%	220,427.00	440,427.00	8,405,000.00
11/01/29			215,620.00	215,620.00	8,405,000.00
05/01/30	230,000.00	5.000%	215,620.00	445,620.00	8,175,000.00
11/01/30			209,870.00	209,870.00	8,175,000.00
05/01/31	240,000.00	5.000%	209,870.00	449,870.00	7,935,000.00
11/01/31			203,870.00	203,870.00	7,935,000.00
05/01/32	255,000.00	5.000%	203,870.00	458,870.00	7,680,000.00
11/01/32			197,495.00	197,495.00	7,680,000.00
05/01/33	270,000.00	5.000%	197,495.00	467,495.00	7,410,000.00
11/01/33			190,745.00	190,745.00	7,410,000.00
05/01/34	280,000.00	5.000%	190,745.00	470,745.00	7,130,000.00
11/01/34			183,745.00	183,745.00	7,130,000.00
05/01/35	295,000.00	5.000%	183,745.00	478,745.00	6,835,000.00
11/01/35			176,370.00	176,370.00	6,835,000.00
05/01/36	310,000.00	5.000%	176,370.00	486,370.00	6,525,000.00
11/01/36			168,620.00	168,620.00	6,525,000.00
05/01/37	325,000.00	5.000%	168,620.00	493,620.00	6,200,000.00
11/01/37			160,495.00	160,495.00	6,200,000.00
05/01/38	345,000.00	5.000%	160,495.00	505,495.00	5,855,000.00
11/01/38			151,870.00	151,870.00	5,855,000.00
05/01/39	360,000.00	5.000%	151,870.00	511,870.00	5,495,000.00
11/01/39			142,870.00	142,870.00	5,495,000.00
05/01/40	380,000.00	5.200%	142,870.00	522,870.00	5,115,000.00
11/01/40			132,990.00	132,990.00	5,115,000.00
05/01/41	400,000.00	5.200%	132,990.00	532,990.00	4,715,000.00
11/01/41			122,590.00	122,590.00	4,715,000.00
05/01/42	420,000.00	5.200%	122,590.00	542,590.00	4,295,000.00

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/42			111,670.00	111,670.00	4,295,000.00
05/01/43	445,000.00	5.200%	111,670.00	556,670.00	3,850,000.00
11/01/43			100,100.00	100,100.00	3,850,000.00
05/01/44	470,000.00	5.200%	100,100.00	570,100.00	3,380,000.00
11/01/44			87,880.00	87,880.00	3,380,000.00
05/01/45	495,000.00	5.200%	87,880.00	582,880.00	2,885,000.00
11/01/45			75,010.00	75,010.00	2,885,000.00
05/01/46	520,000.00	5.200%	75,010.00	595,010.00	2,365,000.00
11/01/46			61,490.00	61,490.00	2,365,000.00
05/01/47	545,000.00	5.200%	61,490.00	606,490.00	1,820,000.00
11/01/47			47,320.00	47,320.00	1,820,000.00
05/01/48	575,000.00	5.200%	47,320.00	622,320.00	1,245,000.00
11/01/48			32,370.00	32,370.00	1,245,000.00
05/01/49	605,000.00	5.200%	32,370.00	637,370.00	640,000.00
11/01/49			16,640.00	16,640.00	640,000.00
05/01/50	640,000.00	5.200%	16,640.00	656,640.00	-
Total	9,230,000.00		7,396,208.50	16,626,208.50	

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
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	\$ 623,181				\$ 623,181
Allowable discounts (4%)	(24,927)				(24,927)
Net assessment levy - on-roll	598,254	\$ 595,477	\$ 2,777	\$ 598,254	598,254
Interest	-	5,414	-	5,414	-
Total revenues	598,254	600,891	2,777	603,668	598,254
EXPENDITURES					
Debt service					
Principal	135,000	-	135,000	135,000	140,000
Interest	447,631	223,816	223,815	447,631	441,286
Property appraiser & tax collector	18,696	17,828	868	18,696	18,696
Total expenditures	601,327	241,644	359,683	601,327	599,982
Excess/(deficiency) of revenues over/(under) expenditures	(3,073)	359,247	(356,906)	2,341	(1,728)
Fund balance:					
Beginning fund balance (unaudited)	562,545	444,070	803,317	444,070	446,411
Ending fund balance (projected)	\$ 559,472	\$ 803,317	\$ 446,411	\$ 446,411	444,683
Use of fund balance:					
Debt service reserve account balance (required)					(144,890)
Interest expense - November 1, 2027					(217,353)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 82,440

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			223,815.63	223,815.63	7,955,000.00
05/01/26	135,000.00	4.700%	223,815.63	358,815.63	7,820,000.00
11/01/26			220,643.13	220,643.13	7,820,000.00
05/01/27	140,000.00	4.700%	220,643.13	360,643.13	7,680,000.00
11/01/27			217,353.13	217,353.13	7,680,000.00
05/01/28	145,000.00	4.700%	217,353.13	362,353.13	7,535,000.00
11/01/28			213,945.63	213,945.63	7,535,000.00
05/01/29	155,000.00	4.700%	213,945.63	368,945.63	7,380,000.00
11/01/29			210,303.13	210,303.13	7,380,000.00
05/01/30	160,000.00	5.625%	210,303.13	370,303.13	7,220,000.00
11/01/30			205,803.13	205,803.13	7,220,000.00
05/01/31	170,000.00	5.625%	205,803.13	375,803.13	7,050,000.00
11/01/31			201,021.88	201,021.88	7,050,000.00
05/01/32	180,000.00	5.625%	201,021.88	381,021.88	6,870,000.00
11/01/32			195,959.38	195,959.38	6,870,000.00
05/01/33	190,000.00	5.625%	195,959.38	385,959.38	6,680,000.00
11/01/33			190,615.63	190,615.63	6,680,000.00
05/01/34	200,000.00	5.625%	190,615.63	390,615.63	6,480,000.00
11/01/34			184,990.63	184,990.63	6,480,000.00
05/01/35	215,000.00	5.625%	184,990.63	399,990.63	6,265,000.00
11/01/35			178,943.75	178,943.75	6,265,000.00
05/01/36	225,000.00	5.625%	178,943.75	403,943.75	6,040,000.00
11/01/36			172,615.63	172,615.63	6,040,000.00
05/01/37	240,000.00	5.625%	172,615.63	412,615.63	5,800,000.00
11/01/37			165,865.63	165,865.63	5,800,000.00
05/01/38	255,000.00	5.625%	165,865.63	420,865.63	5,545,000.00
11/01/38			158,693.75	158,693.75	5,545,000.00
05/01/39	265,000.00	5.625%	158,693.75	423,693.75	5,280,000.00
11/01/39			151,240.63	151,240.63	5,280,000.00
05/01/40	280,000.00	5.625%	151,240.63	431,240.63	5,000,000.00
11/01/40			143,365.63	143,365.63	5,000,000.00
05/01/41	300,000.00	5.625%	143,365.63	443,365.63	4,700,000.00
11/01/41			134,928.13	134,928.13	4,700,000.00
05/01/42	315,000.00	5.625%	134,928.13	449,928.13	4,385,000.00
11/01/42			126,068.75	126,068.75	4,385,000.00
05/01/43	335,000.00	5.750%	126,068.75	461,068.75	4,050,000.00
11/01/43			116,437.50	116,437.50	4,050,000.00
05/01/44	355,000.00	5.750%	116,437.50	471,437.50	3,695,000.00

**WILLOWS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

Date	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/44			106,231.25	106,231.25	3,695,000.00
05/01/45	375,000.00	5.750%	106,231.25	481,231.25	3,320,000.00
11/01/45			95,450.00	95,450.00	3,320,000.00
05/01/46	395,000.00	5.750%	95,450.00	490,450.00	2,925,000.00
11/01/46			84,093.75	84,093.75	2,925,000.00
05/01/47	420,000.00	5.750%	84,093.75	504,093.75	2,505,000.00
11/01/47			72,018.75	72,018.75	2,505,000.00
05/01/48	445,000.00	5.750%	72,018.75	517,018.75	2,060,000.00
11/01/48			59,225.00	59,225.00	2,060,000.00
05/01/49	470,000.00	5.750%	59,225.00	529,225.00	1,590,000.00
11/01/49			45,712.50	45,712.50	1,590,000.00
05/01/50	500,000.00	5.750%	45,712.50	545,712.50	1,090,000.00
11/01/50			31,337.50	31,337.50	1,090,000.00
05/01/51	530,000.00	5.750%	31,337.50	561,337.50	560,000.00
11/01/51			16,100.00	16,100.00	560,000.00
05/01/52	560,000.00	5.750%	16,100.00	576,100.00	-
Total	7,955,000.00		7,845,558.90	15,800,558.90	

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

On-Roll Assessments

	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Phase 1 Units*	400	\$ 146.84	\$1,768.86	\$ 1,915.70	\$ 1,915.70
Phase 2 Units - SF 40**	121	146.84	1,359.83	1,506.67	1,506.67
Phase 2 Units - SF 50**	278	146.84	1,649.79	1,796.63	1,796.63
Total	799				

* Parcels subject to the Series 2019 Bonds
 ** Parcels subject to the Series 2022 Bonds