

Principal One Community Development District

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

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AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
REVENUES			
O & M Assessments	102,022	102,212	102,212
Debt Assessments	230,011	230,074	230,074
Other Revenues	0	0	0
Interest Income	600	6,000	5,897
TOTAL REVENUES	\$ 332,633	\$ 338,286	\$ 338,183
EXPENDITURES			
Engineering/Inspections	2,000	2,000	940
Supervisor Fees	0	0	0
Management	31,824	31,824	31,824
Legal	2,500	2,500	1,631
Assessment Roll	5,000	5,000	5,000
Audit Fees	4,100	3,900	3,900
Insurance	7,250	6,858	6,858
Legal Advertisements	600	1,100	823
Miscellaneous	900	1,400	1,272
Postage	200	410	395
Office Supplies	325	625	579
Dues & Subscriptions	175	175	175
Trustee Fee	2,500	2,500	2,500
Continuing Disclosure Fee	300	300	300
Website Management	2,000	2,000	2,000
Contingency (Storm Drain Line Repairs, Etc.)	350	63,100	14,200
Landscape Maintenance	12,000	12,000	12,000
Additional Landscape Maintenance	13,000	10,000	6,781
Lake Maintenance	2,000	2,121	2,121
Maintenance Reserve	7,436	4,000	0
TOTAL EXPENDITURES	\$ 94,460	\$ 151,813	\$ 93,299
REVENUES LESS EXPENDITURES	\$ 238,173	\$ 186,473	\$ 244,884
Bond Payments	(211,611)	(213,930)	(213,930)
BALANCE	\$ 26,562	\$ (27,457)	\$ 30,954
County Appraiser & Tax Collector Fee	(13,281)	(11,206)	(11,206)
Discounts For Early Payments	(13,281)	(12,108)	(12,108)
EXCESS/ (SHORTFALL)	\$ -	\$ (50,771)	\$ 7,640
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (50,771)	\$ 7,640
FUND BALANCE AS OF 9/30/24		\$114,636	
FY 2024/2025 ACTIVITY		(\$50,771)	
FUND BALANCE AS OF 9/30/25		\$63,865	

AMENDED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
REVENUES			
Interest Income	500	4,432	4,432
NAV Tax Collection	211,611	213,930	213,930
Total Revenues	\$ 212,111	\$ 218,362	\$ 218,362
EXPENDITURES			
Principal Payments	165,000	165,000	165,000
Interest Payments	47,094	49,363	49,363
Bond Redemption	17	0	0
Total Expenditures	\$ 212,111	\$ 214,363	\$ 214,363
Excess/ (Shortfall)	\$ -	\$ 3,999	\$ 3,999

FUND BALANCE AS OF 9/30/24	\$171,755
FY 2024/2025 ACTIVITY	\$3,999
FUND BALANCE AS OF 9/30/25	\$175,754

Notes

Reserve Fund Balance = \$75,782*. Revenue Fund Balance = \$93,787*

Redemption Fund Balance = \$6,185*.

Revenue Fund Balance To Be Used To Make 11/1/2025 Interest Payment Of \$22,413.

* Approximate Amounts

Series 2016 Bond Refunding Information

Original Par Amount =	\$2,945,000	Annual Principal Payments Due:
Interest Rate =	2.75%	May 1st
Issue Date =	May 2016	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$1,630,000	