

Principal One
Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O & M Assessments	102,022
Debt Assessments	230,011
Other Revenues	0
Interest Income	960
TOTAL REVENUES	\$ 332,993
EXPENDITURES	
Engineering/Inspections	2,000
Supervisor Fees	0
Management	32,736
Legal	2,000
Assessment Roll	5,000
Audit Fees	4,000
Insurance	7,250
Legal Advertisements	650
Miscellaneous	850
Postage	200
Office Supplies	325
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	300
Website Management	2,000
Contingency	350
Landscape Maintenance	12,000
Additional Landscape Maintenance	13,000
Lake Maintenance	2,000
Maintenance Reserve	7,484
TOTAL EXPENDITURES	\$ 94,820
REVENUES LESS EXPENDITURES	\$ 238,173
Bond Payments	(211,611)
BALANCE	\$ 26,562
County Appraiser & Tax Collector Fees	(13,281)
Discounts For Early Payments	(13,281)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O & M Assessments	102,363	102,022	102,022	Expenditures Less Interest & Carryover/.92
Debt Assessments	230,014	230,011	230,011	Bond Payments/.92
Other Revenues	0	0	0	
Interest Income	7,410	600	960	Projected At \$80 Per Month
TOTAL REVENUES	\$ 339,787	\$ 332,633	\$ 332,993	
EXPENDITURES				
Engineering/Inspections	690	2,000	2,000	No Change From 2024/2025 Budget
Supervisor Fees	0	0	0	No Change From 2024/2025 Budget
Management	30,900	31,824	32,736	CPI Adjustment
Legal	1,211	2,500	2,000	\$500 Decrease From 2024/2025 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2024/2025 Budget
Audit Fees	4,000	4,100	4,000	\$100 Decrease From 2024/2025 Budget
Insurance	6,594	7,250	7,250	Fiscal Year 2024/2025 Insurance Was \$6,858
Legal Advertisements	759	600	650	\$50 Increase From 2024/2025 Budget
Miscellaneous	474	900	850	\$50 Decrease From 2024/2025 Budget
Postage	94	200	200	No Change From 2024/2025 Budget
Office Supplies	161	325	325	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2024/2025 Budget
Continuing Disclosure Fee	300	300	300	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Contingency	4,127	350	350	FY 23/24 Expenditure Was For Wall-Pressure Cleaning
Landscape Maintenance	12,000	12,000	12,000	Landscape Maintenance
Additional Landscape Maintenance	12,667	13,000	13,000	Mulch, Tree Trimming, Replacements
Lake Maintenance	2,040	2,000	2,000	Lake Maintenance
Maintenance Reserve	0	7,436	7,484	Maintenance Reserve
TOTAL EXPENDITURES	\$ 85,692	\$ 94,460	\$ 94,820	
REVENUES LESS EXPENDITURES	\$ 254,095	\$ 238,173	\$ 238,173	
Bond Payments	(213,968)	(211,611)	(211,611)	2026 P & I Payments
BALANCE	\$ 40,127	\$ 26,562	\$ 26,562	
County Appraiser & Tax Collector Fees	(11,214)	(13,281)	(13,281)	Four Percent Of Total Assessment Roll
Discounts For Early Payments	(11,964)	(13,281)	(13,281)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 16,949	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 16,949	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	5,495	500	1,000	Projected Interest For 2025/2026
NAV Tax Collection	213,968	211,611	211,611	Maximum Debt Service Collection
Total Revenues	\$ 219,463	\$ 212,111	\$ 212,611	
EXPENDITURES				
Principal Payments	155,000	165,000	150,000	Principal Payment Due In 2026
Interest Payments	53,625	47,094	42,763	Interest Payments Due In 2026
Bond Redemption	0	17	19,848	Estimated Excess Debt Collections
Total Expenditures	\$ 208,625	\$ 212,111	\$ 212,611	
Excess/ (Shortfall)	\$ 10,838	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount =	\$2,945,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2016		
Maturity Date =	May 2035		

Par Amount As Of 1/1/25 = \$1,795,000

Principal One Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Assessment*</u>	Fiscal Year 2025/2026 <u>Projected Assessment*</u>
O & M	\$ 131.30	\$ 131.30	\$ 231.87	\$ 231.87	\$ 231.87
<u>Debt</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>
Total	\$ 655.25	\$ 655.25	\$ 755.82	\$ 755.82	\$ 755.82

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 440

Prepayments 1

Billed for Debt 439