

Principal One
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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PROPOSED BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O & M Assessments	102,022
Debt Assessments	230,011
Other Revenues	0
Interest Income	1,080
TOTAL REVENUES	\$ 333,113
EXPENDITURES	
Engineering/Inspections	2,000
Supervisor Fees	0
Management	33,612
Legal	2,000
Assessment Roll	5,000
Audit Fees	4,100
Insurance	8,000
Legal Advertisements	850
Miscellaneous	950
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	5,578
TOTAL EXPENDITURES	\$ 94,940
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 PROPOSED BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O & M Assessments	102,212	102,022	102,022	Expenditures Less Interest & Carryover/.92
Debt Assessments	230,074	230,011	230,011	Bond Payments/.92
Other Revenues	0	0	0	
Interest Income	6,180	960	1,080	Projected At \$90 Per Month
TOTAL REVENUES	\$ 338,466	\$ 332,993	\$ 333,113	
EXPENDITURES				
Engineering/Inspections	940	2,000	2,000	No Change From 2025/2026 Budget
Supervisor Fees	0	0	0	No Change From 2025/2026 Budget
Management	31,824	32,736	33,612	CPI Adjustment
Legal	1,856	2,000	2,000	No Change From 2025/2026 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2025/2026 Budget
Audit Fees	3,900	4,000	4,100	Accepted Amount For 2025/2026 Audit
Insurance	6,858	7,250	8,000	Fiscal Year 2024/2025 Insurance Was \$7,269
Legal Advertisements	823	650	850	\$200 Increase From 2025/2026 Budget
Miscellaneous	1,272	850	950	\$100 Increase From 2025/2026 Budget
Postage	395	200	200	No Change From 2025/2026 Budget
Office Supplies	579	325	325	No Change From 2025/2026 Budget
Dues & Subscriptions	175	175	175	No Change From 2025/2026 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2025/2026 Budget
Continuing Disclosure Fee	300	300	300	No Change From 2025/2026 Budget
Website Management	2,000	2,000	2,000	No Change From 2025/2026 Budget
Contingency	14,200	350	350	FY 24/25 Expenditure Was For Evaluation Digs
Landscape Maintenance	12,000	12,000	12,000	Landscape Maintenance
Additional Landscape Maintenance	6,781	13,000	13,000	Mulch, Tree Trimming, Replacements
Lake Maintenance	2,121	2,000	2,000	Lake Maintenance
Maintenance Reserve	0	7,484	5,578	Maintenance Reserve
TOTAL EXPENDITURES	\$ 93,524	\$ 94,820	\$ 94,940	
REVENUES LESS EXPENDITURES	\$ 244,942	\$ 238,173	\$ 238,173	
Bond Payments	(213,930)	(211,611)	(211,611)	2027 P & I Payments
BALANCE	\$ 31,012	\$ 26,562	\$ 26,562	
County Appraiser & Tax Collector Fees	(11,206)	(13,281)	(13,281)	Four Percent Of Total Assessment Roll
Discounts For Early Payments	(12,108)	(13,281)	(13,281)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 7,698	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 7,698	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,432	1,000	1,000	Projected Interest For 2026/2027
NAV Tax Collection	213,930	211,611	211,611	Maximum Debt Service Collection
Total Revenues	\$ 218,362	\$ 212,611	\$ 212,611	
EXPENDITURES				
Principal Payments	165,000	150,000	130,000	Principal Payment Due In 2027
Interest Payments	49,363	42,763	38,913	Interest Payments Due In 2027
Bond Redemption	0	19,848	43,698	Estimated Excess Debt Collections
Total Expenditures	\$ 214,363	\$ 212,611	\$ 212,611	
Excess/ (Shortfall)	\$ 3,999	\$ -	\$ -	

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 1/1/26 =	\$1,630,000		

**Principal One Community Development District
Assessment Comparison**

	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>Assessment*</u>	Fiscal Year 2026/2027 <u>Projected Assessment*</u>
O & M	\$ 131.30	\$ 231.87	\$ 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	\$ 755.82	\$ 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
<u>Prepayments</u>	<u>1</u>
Billed for Debt	439