

A.H. At Turnpike South Community Development District

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

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PROPOSED BUDGET
A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

| | FISCAL YEAR 2025/2026 BUDGET |
|--------------------------------------|---|
| REVENUES | |
| O&M Assessments | 99,702 |
| Debt Assessments (2015) | 350,799 |
| Debt Assessments (2016) | 287,017 |
| Debt Assessments (2021) | 113,617 |
| Interest Income | 1,200 |
| TOTAL REVENUES | \$ 852,335 |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering/Inspections | 3,250 |
| Management | 37,020 |
| Legal | 12,000 |
| Assessment Roll | 7,500 |
| Audit Fees | 5,700 |
| Insurance | 7,300 |
| Legal Advertisements | 3,400 |
| Miscellaneous | 850 |
| Meeting Venue | 1,500 |
| Postage | 375 |
| Office Supplies | 750 |
| Dues & Subscriptions | 175 |
| Trustee Fees | 13,000 |
| Continuing Disclosure Fee | 1,200 |
| Website Management | 2,000 |
| Contingency | 2,250 |
| TOTAL EXPENDITURES | \$ 103,670 |
| REVENUES LESS EXPENDITURES | \$ 748,665 |
| Bond Payments (2015) | (329,751) |
| Bond Payments (2016) | (272,500) |
| Bond Payments (2021) | (107,936) |
| BALANCE | \$ 38,478 |
| County Appraiser & Tax Collector Fee | (15,743) |
| Discounts For Early Payments | (31,485) |
| EXCESS/ (SHORTFALL) | \$ (8,750) |
| Carryover From Prior Year | 8,750 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
A.H. AT TURNPIKE SOUTH 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 | 101,231 | 99,726 | 99,702 | Expenditures Less Interest/Discounts & Fees |
| Debt Assessments (2015) | 350,799 | 350,799 | 350,799 | Bond Payments/.96 Discounts & Fees |
| Debt Assessments (2016) | 287,017 | 287,017 | 287,017 | Bond Payments/.96 Discounts & Fees |
| Debt Assessments (2021) | 113,617 | 113,617 | 113,617 | Bond Payments/.96 Discounts & Fees |
| Interest Income | 11,185 | 720 | 1,200 | Estimated At \$100 Per Month |
| TOTAL REVENUES | \$ 863,849 | \$ 851,879 | \$ 852,335 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 2,400 | 5,000 | 5,000 | Supervisor Fees |
| Payroll Taxes (Employer) | 183 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering/Inspections | 9,856 | 3,250 | 3,250 | No Change From 2024/2025 Budget |
| Management | 34,944 | 35,988 | 37,020 | CPI Adjustment |
| Legal | 10,445 | 12,000 | 12,000 | No Change From 2024/2025 Budget |
| Assessment Roll | 7,500 | 7,500 | 7,500 | As Per Contract |
| Audit Fees | 5,500 | 5,600 | 5,700 | \$100 Increase From 2024/2025 Budget |
| Insurance | 6,594 | 7,100 | 7,300 | Fiscal Year 2024/2025 Expenditure Was \$6,858 |
| Legal Advertisements | 5,682 | 2,400 | 3,400 | Costs Have Increased Due To Closing Of The Miami Business Review |
| Miscellaneous | 297 | 925 | 850 | \$75 Decrease From 2024/2025 Budget |
| Meeting Venue | 1,500 | 1,500 | 1,500 | Meeting Venue |
| Postage | 253 | 400 | 375 | \$25 Decrease From 2024/2025 Budget |
| Office Supplies | 411 | 775 | 750 | \$25 Decrease From 2024/2025 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2024/2025 Budget |
| Trustee Fees | 12,722 | 13,000 | 13,000 | No Change From 2024/2025 Budget |
| Continuing Disclosure Fee | 1,050 | 1,200 | 1,200 | No Change From 2024/2025 Budget |
| Website Management | 2,000 | 2,000 | 2,000 | No Change From 2024/2025 Budget |
| Contingency | 0 | 2,250 | 2,250 | Contingency |
| TOTAL EXPENDITURES | \$ 101,512 | \$ 101,463 | \$ 103,670 | |
| REVENUES LESS EXPENDITURES | \$ 762,337 | \$ 750,416 | \$ 748,665 | |
| Bond Payments (2015) | (333,961) | (329,751) | (329,751) | 2026 Principal & Interest Payments |
| Bond Payments (2016) | (273,240) | (272,500) | (272,500) | 2026 Principal & Interest Payments |
| Bond Payments (2021) | (108,163) | (107,936) | (107,936) | 2026 Principal & Interest Payments |
| BALANCE | \$ 46,973 | \$ 40,229 | \$ 38,478 | |
| County Appraiser & Tax Collector Fee | (8,190) | (15,743) | (15,743) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (32,674) | (31,486) | (31,485) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ 6,109 | \$ (7,000) | \$ (8,750) | |
| Carryover From Prior Year | 0 | 7,000 | 8,750 | Carryover From Prior Year |
| NET EXCESS/ (SHORTFALL) | \$ 6,109 | \$ - | \$ - | |

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2015) BUDGET

A.H. AT TURNPIKE SOUTH 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 | 20,357 | 500 | 1,000 | Projected Interest For 2025/2026 |
| NAV Tax Collection | 334,205 | 329,751 | 329,751 | Maximum Debt Service Collection |
| Prepaid Bond Collection | 0 | 0 | 0 | |
| Total Revenues | \$ 354,562 | \$ 330,251 | \$ 330,751 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 80,000 | 85,000 | 90,000 | Principal Payments Due In 2026 |
| Interest Payments | 247,488 | 240,613 | 235,938 | Interest Payments Due In 2026 |
| Bond Redemption | 0 | 4,638 | 4,813 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 327,488 | \$ 330,251 | \$ 330,751 | |
| | | | | |
| Excess/ (Shortfall) | \$ 27,074 | \$ - | \$ - | |

Series 2015 Bond Information

| | | | |
|-----------------------------|---------------|---------------------------------|------------------------|
| Original Par Amount = | \$4,430,000 | Annual Principal Payments Due = | November 1st |
| Interest Rate = | 5.5% - 6.25% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | February 2015 | | |
| Maturity Date = | November 2046 | | |
| Par Amount As Of 1/1/2025 = | \$3,860,000 | | |

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2016) BUDGET

A.H. AT TURNPIKE SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

| | FISCAL YEAR | FISCAL YEAR | FISCAL YEAR | |
|----------------------------|-------------------|-------------------|-------------------|-----------------------------------|
| | 2023/2024 | 2024/2025 | 2025/2026 | |
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 16,800 | 500 | 1,000 | Projected Interest For 2025/2026 |
| NAV Tax Collection | 273,240 | 272,500 | 272,500 | Maximum Debt Service Collection |
| Total Revenues | \$ 290,040 | \$ 273,000 | \$ 273,500 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 75,000 | 80,000 | 85,000 | Principal Payments Due In 2026 |
| Interest Payments | 193,459 | 187,731 | 183,831 | Interest Payments Due In 2026 |
| Bond Redemption | 0 | 5,269 | 4,669 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 268,459 | \$ 273,000 | \$ 273,500 | |
| | | | | |
| Excess/ (Shortfall) | \$ 21,581 | \$ - | \$ - | |

Series 2016 Bond Information

| | | | |
|-----------------------------|---------------|---------------------------------|------------------------|
| Original Par Amount = | \$3,975,000 | Annual Principal Payments Due = | November 1st |
| Interest Rate = | 4% - 5.5% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | December 2016 | | |
| Maturity Date = | November 2047 | | |
| Par Amount As Of 1/1/2025 = | \$3,490,000 | | |

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2021) BUDGET

A.H. AT TURNPIKE SOUTH 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 | 5,902 | 400 | 800 | Projected Interest For 2025/2026 |
| NAV Tax Collection | 108,162 | 107,936 | 107,936 | Maximum Debt Service Collection |
| Total Revenues | \$ 114,064 | \$ 108,336 | \$ 108,736 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 40,000 | 45,000 | 45,000 | Principal Payments Due In 2026 |
| Interest Payments | 64,405 | 62,936 | 61,879 | Interest Payments Due In 2026 |
| Bond Redemption | 0 | 400 | 1,857 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 104,405 | \$ 108,336 | \$ 108,736 | |
| | | | | |
| Excess/ (Shortfall) | \$ 9,659 | \$ - | \$ - | |

Series 2021 Bond Information

| | | | |
|-----------------------------|-------------|---------------------------------|------------------------|
| Original Par Amount = | \$1,915,000 | Annual Principal Payments Due = | May 1st |
| Interest Rate = | 2.35% - 4% | Annual Interest Payments Due = | May 1st & November 1st |
| Issue Date = | March 2021 | | |
| Maturity Date = | May 2051 | | |
| Par Amount As Of 1/1/2025 = | \$1,795,000 | | |

A.H. At Turnpike South Community Development District Assessment Comparison

| | Fiscal Year 2021/2022 Assessment* | Fiscal Year 2022/2023 Assessment* | Fiscal Year 2023/2024 Assessment* | Fiscal Year 2024/2025 Assessment* | Fiscal Year 2025/2026 Projected Assessment* |
|-----------------------------|---|---|---|---|---|
| O & M | \$ 211.32 | \$ 211.01 | \$ 210.92 | \$ 210.84 | \$ 210.80 |
| Debt (221 Phase One Units) | \$ 1,594.54 | \$ 1,594.54 | \$ 1,594.54 | \$ 1,594.54 | \$ 1,594.54 |
| Total For Phase One Units | \$ 1,805.86 | \$ 1,805.55 | \$ 1,805.46 | \$ 1,805.38 | \$ 1,805.34 |
| O & M | \$ 211.32 | \$ 211.01 | \$ 210.92 | \$ 210.84 | \$ 210.80 |
| Debt (180 Phase Two Units) | \$ 1,594.54 | \$ 1,594.54 | \$ 1,594.54 | \$ 1,594.54 | \$ 1,594.54 |
| Total For Phase Two Units | \$ 1,805.86 | \$ 1,805.55 | \$ 1,805.46 | \$ 1,805.38 | \$ 1,805.34 |
| O & M | \$ 211.32 | \$ 211.01 | \$ 210.92 | \$ 210.84 | \$ 210.80 |
| Debt (72 Phase Three Units) | \$ 1,578.02 | \$ 1,578.02 | \$ 1,578.02 | \$ 1,578.02 | \$ 1,578.02 |
| Total For Phase Three Units | \$ 1,789.34 | \$ 1,789.03 | \$ 1,788.94 | \$ 1,788.86 | \$ 1,788.82 |

* Assessments Include the Following :

4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Community Information:

| | |
|------------------|-----|
| Phase One Lots | 221 |
| Phase Two Lots | 180 |
| Phase Three Lots | 72 |
| Total | 473 |

Phase 1 Lots Information

| | |
|-----------------|-----|
| Total Units | 221 |
| Prepayments | 1 |
| Billed For Debt | 220 |