

***Shingle Creek***  
***Community Development District***

***Adopted Budget***  
***FY2027***



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**Shingle Creek**  
Community Development District  
Adopted Budget  
FY2027  
General Fund

|                                            | Adopted<br>Budget<br>FY2026 | Actual<br>Thru<br>6/30/26 | Projected<br>Next<br>3 Months | Total<br>Projected<br>9/30/26 | Adopted<br>Budget<br>FY2027 |
|--------------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>Revenues:</b>                           |                             |                           |                               |                               |                             |
| Special Assessments                        | \$ 695,074                  | \$ 701,234                | \$ -                          | \$ 701,234                    | \$ 695,074                  |
| Interest                                   | 12,000                      | 12,176                    | 3,000                         | 15,176                        | 6,000                       |
| Carry Forward Surplus                      | 75,713                      | 89,370 *                  | -                             | 89,370                        | 82,051                      |
| <b>Total Revenues</b>                      | <b>\$ 782,787</b>           | <b>\$ 802,780</b>         | <b>\$ 3,000</b>               | <b>\$ 805,780</b>             | <b>\$ 783,125</b>           |
| <b>Expenditures:</b>                       |                             |                           |                               |                               |                             |
| <b>Administrative:</b>                     |                             |                           |                               |                               |                             |
| Supervisor Fees                            | \$ 12,000                   | \$ 3,000                  | \$ 1,600                      | \$ 4,600                      | \$ 8,000                    |
| FICA Expense                               | 918                         | 230                       | 122                           | 352                           | 612                         |
| Engineering Fees                           | 15,000                      | 22,553                    | 1,500                         | 24,053                        | 15,000                      |
| Attorney                                   | 25,000                      | 12,972                    | 4,500                         | 17,472                        | 25,000                      |
| Arbitrage                                  | 1,100                       | 550                       | 550                           | 1,100                         | 1,100                       |
| Dissemination                              | 7,570                       | 5,677                     | 1,262                         | 6,939                         | 4,975                       |
| Annual Audit                               | 5,000                       | 3,600                     | -                             | 3,600                         | 3,700                       |
| Trustee Fees                               | 7,700                       | 3,500                     | 3,500                         | 7,000                         | 7,000                       |
| Assessment Administration                  | 5,732                       | 5,732                     | -                             | 5,732                         | 6,019                       |
| Management Fees                            | 46,350                      | 34,763                    | 11,588                        | 46,350                        | 48,668                      |
| Information Technology                     | 1,947                       | 1,460                     | 487                           | 1,947                         | 2,044                       |
| Website Maintenance                        | 1,298                       | 974                       | 325                           | 1,298                         | 1,363                       |
| Telephone                                  | 200                         | -                         | 25                            | 25                            | 200                         |
| Postage                                    | 500                         | 268                       | 200                           | 468                           | 500                         |
| Printing & Binding                         | 500                         | 27                        | 38                            | 65                            | 500                         |
| Insurance                                  | 13,027                      | 12,554                    | -                             | 12,554                        | 13,809                      |
| Legal Advertising                          | 2,500                       | 211                       | 1,789                         | 2,000                         | 2,500                       |
| Other Current Charges                      | 600                         | 455                       | 180                           | 635                           | 3,000                       |
| Office Supplies                            | 200                         | 1                         | 24                            | 25                            | 200                         |
| Property Appraiser Fee                     | 1,100                       | 1,819                     | -                             | 1,819                         | 1,850                       |
| Property Taxes                             | 700                         | -                         | -                             | -                             | -                           |
| Dues, Licenses & Subscriptions             | 175                         | 175                       | -                             | 175                           | 175                         |
| <b>Total Administrative:</b>               | <b>\$ 149,117</b>           | <b>\$ 110,520</b>         | <b>\$ 27,689</b>              | <b>\$ 138,209</b>             | <b>\$ 146,214</b>           |
| <b>Operations &amp; Maintenance</b>        |                             |                           |                               |                               |                             |
| Field Services                             | \$ 18,056                   | \$ 13,542                 | \$ 4,514                      | \$ 18,056                     | \$ 18,959                   |
| Property Insurance                         | 20,396                      | 14,445                    | -                             | 14,445                        | 14,500                      |
| Electric                                   | 10,080                      | 6,041                     | 2,100                         | 8,141                         | 10,080                      |
| Streetlights                               | 107,100                     | 76,462                    | 26,650                        | 103,112                       | 107,100                     |
| Water & Sewer                              | 35,000                      | 34,940                    | 12,750                        | 47,690                        | 45,000                      |
| Landscape Maintenance                      | 297,779                     | 223,334                   | 74,445                        | 297,779                       | 322,078                     |
| Landscape Contingency                      | 15,000                      | 6,923                     | 3,077                         | 10,000                        | 15,000                      |
| London Creek Ranch Maintenance             | 42,900                      | 24,400                    | 7,700                         | 32,100                        | 42,900                      |
| Lake Maintenance                           | 16,380                      | 12,085                    | 3,975                         | 16,060                        | 16,872                      |
| Lake Contingency                           | 1,250                       | -                         | 313                           | 313                           | 1,250                       |
| Drainage R&M                               | 2,500                       | 974                       | 276                           | 1,250                         | 2,500                       |
| Irrigation Repairs                         | 25,000                      | 6,845                     | 5,655                         | 12,500                        | 18,867                      |
| Lighting Maintenance                       | 2,500                       | -                         | 625                           | 625                           | 2,500                       |
| Repairs & Maintenance                      | 10,000                      | 344                       | 1,500                         | 1,844                         | 10,000                      |
| Pressure Washing                           | 5,000                       | -                         | 2,500                         | 2,500                         | 4,000                       |
| Contingency                                | 7,500                       | -                         | 1,875                         | 1,875                         | 5,306                       |
| <b>Total Operations &amp; Maintenance:</b> | <b>\$ 616,441</b>           | <b>\$ 420,336</b>         | <b>\$ 147,954</b>             | <b>\$ 568,290</b>             | <b>\$ 636,912</b>           |
| <b>Reserves</b>                            |                             |                           |                               |                               |                             |
| Capital Reserve Transfer                   | \$ 17,230                   | \$ 17,230                 | \$ -                          | \$ 17,230                     | \$ -                        |
| <b>Total Reserves</b>                      | <b>\$ 17,230</b>            | <b>\$ 17,230</b>          | <b>\$ -</b>                   | <b>\$ 17,230</b>              | <b>\$ -</b>                 |
| <b>Total Expenditures</b>                  | <b>\$ 782,788</b>           | <b>\$ 548,086</b>         | <b>\$ 175,643</b>             | <b>\$ 723,729</b>             | <b>\$ 783,126</b>           |
| <b>Excess Revenues (Expenditures)</b>      | <b>\$ (0)</b>               | <b>\$ 254,694</b>         | <b>\$ (172,643)</b>           | <b>\$ 82,051</b>              | <b>\$ (0)</b>               |

\*Less first quarter operating funds.

|                      |                  |
|----------------------|------------------|
| Net Assessment       | \$695,074        |
| Collection Cost (6%) | \$44,366         |
| Gross Assessment     | <u>\$739,441</u> |

# Shingle Creek

## Community Development District

### Gross Per Unit Assessment Comparison Chart

#### FY2027

| Property Type | Platted Units | Gross Per Unit | Gross Total      |
|---------------|---------------|----------------|------------------|
| Single Family | 857           | \$454          | \$389,292        |
| Townhome      | 861           | \$284          | \$244,447        |
| Condo/MF      | 438           | \$241          | \$105,702        |
| Unplatted     | N/A           | N/A            | \$0              |
| <b>Total</b>  | <b>2156</b>   |                | <b>\$739,441</b> |

#### FY2026

| Property Type | Platted Units | Gross Per Unit | Gross Total      |
|---------------|---------------|----------------|------------------|
| Single Family | 857           | \$454          | \$389,292        |
| Townhome      | 861           | \$284          | \$244,447        |
| Condo/MF      | 438           | \$241          | \$105,702        |
| Unplatted     | N/A           | N/A            | \$0              |
| <b>Total</b>  | <b>2156</b>   |                | <b>\$739,441</b> |

| Property Type | FY2026 | FY2027 | Increase/(Decrease) |
|---------------|--------|--------|---------------------|
| Single Family | \$454  | \$454  | \$0                 |
| Townhome      | \$284  | \$284  | \$0                 |
| Condo/MF      | \$241  | \$241  | \$0                 |
| Unplatted     | N/A    | N/A    | \$0                 |

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### **REVENUES:**

##### Assessments – Tax Collector

The District will levy a non-ad valorem special assessment on all the assessable property within the District in order to fund all operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills.

##### Interest

The District will invest surplus funds with Seacoast Bank

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#### **EXPENDITURES:**

##### **Administrative:**

##### Supervisors Fees

Chapter 190 of the Florida Statutes allows for each member of the Board of Supervisors to be compensated \$200 per meeting, not to exceed \$4,800 per year to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 8 meetings during the fiscal year.

##### FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

##### Engineering Fees

The District's engineer, Dewberry Engineers, will be providing general engineering services to the District, e.g. attendance and preparation for board meetings, review of invoices, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for board meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & Series 2019 Special Assessment Bonds. The District has contracted with LLS Tax Solutions, Inc. for this service.

| Bond Series             | Annual         |
|-------------------------|----------------|
| 2015 Special Assessment | \$550          |
| 2019 Special Assessment | \$550          |
| <b>Total</b>            | <b>\$1,100</b> |

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series the Series 2019 Special Assessment Bonds.

| Bond Series                          | Annual         |
|--------------------------------------|----------------|
| Dissemination Fees                   | \$3,975        |
| DTS - Continuing Disclosure Services | \$1,000        |
| <b>Total</b>                         | <b>\$4,975</b> |

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

#### Trustee Fees

The District will pay annual trustee fees for the Series 2015 & Series 2019 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

#### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

#### Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Telephone

Telephone and fax machine.

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

#### Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

#### Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Legal Advertising

The District is required to advertise various notices for Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

#### Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

#### Property Appraiser Fee

Represents an annual fee charged by Osceola County Property Appraiser's office for assessment administration services.

#### Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Electric

Represents cost of electric services for areas within the District. Areas include monument lighting, fountains, etc. The District currently has one account with Kissimmee Utility Authority.

| Account #               | Description                                                 | Monthly | Annual           |
|-------------------------|-------------------------------------------------------------|---------|------------------|
| 002242407-<br>001300390 | 3100 Storey Lake Blvd. Blk Even<br>Monu/Fntn<br>Contingency | \$800   | \$9,600<br>\$480 |
| <b>Total</b>            |                                                             |         | <b>\$10,080</b>  |

#### Streetlights

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority for 105 streetlights with more areas set to come online within the next fiscal year.

| Account #               | Description                                                                                                                   | Monthly | Annual               |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------|----------------------|
| 002242407-<br>001300800 | 4650 W Osceola Parkway Vlights<br>22 Lights - Ritual Rd & Storytelling<br>40 Lights - Storeytelling & Bronsons<br>Contingency | \$8,500 | \$102,000<br>\$5,100 |
| <b>Total</b>            |                                                                                                                               |         | <b>\$107,100</b>     |

#### Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

| Account #               | Description                      | Monthly | Annual              |
|-------------------------|----------------------------------|---------|---------------------|
| 002647617-<br>033217859 | 29101 Ritual Road<br>Contingency | \$3,500 | \$42,000<br>\$3,000 |
| <b>Total</b>            |                                  |         | <b>\$45,000</b>     |

#### Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

| Description           | Monthly  | Annual           |
|-----------------------|----------|------------------|
| Landscape Maintenance | \$26,840 | \$322,078        |
| <b>Total</b>          |          | <b>\$322,078</b> |

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Landscape Contingency

Represents estimated costs for any additional landscape expenses such as installation of annual plant replacement, mulch, tree replacement and any other landscape expenses not covered under the monthly landscape contract.

#### London Creek Ranch Maintenance

The District will schedule maintenance of wetlands located in the London Creek Ranch area of the District. Services will include vegetation maintenance, site inspections, site maintenance, trail maintenance and permit status and compliance. The District has contracted with Austin Ecological Consultants for this service.

| Description                                         | Per Visit | Annual          |
|-----------------------------------------------------|-----------|-----------------|
| Vegetation Maintenance - 3 x per year               | \$9,700   | \$29,100        |
| Site Inspections & Maintenance (\$2,500 per event)  | As Needed | \$7,500         |
| Maintenance of Trail Signs & Obstructing Vegetation |           | \$3,500         |
| Agency Coordination                                 |           | \$2,800         |
| <b>Total</b>                                        |           | <b>\$42,900</b> |

#### Lake Maintenance

Represents cost for maintenance to 11 ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

| Description      | Monthly | Annual          |
|------------------|---------|-----------------|
| Lake Maintenance | \$1,406 | \$16,872        |
| <b>Total</b>     |         | <b>\$16,872</b> |

#### Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

#### Drainage R&M

Represents estimate repair and maintenance costs to the drainage structures, outfall structures, storm piping and bank erosions maintained by the District.

#### Irrigation Repairs

Represents estimated costs for any supplies and repairs to the irrigation system maintained by the District.

#### Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

**Shingle Creek**  
**Community Development District**  
GENERAL FUND BUDGET

*Repairs & Maintenance*

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

*Pressure Washing*

Represents estimated costs to pressure wash common area sidewalks, curbs and monuments maintained by the District as needed.

*Contingency*

Represents any additional field expenses that may not have been provided for in the budget.

**Shingle Creek**  
**Community Development District**  
**Adopted Budget**  
**FY2027**  
**Capital Reserve Fund**

|                                       | Adopted<br>Budget<br>FY2026 | Actual<br>Thru<br>6/30/26 | Projected<br>Next<br>3 Months | Total<br>Projected<br>9/30/26 | Adopted<br>Budget<br>FY2027 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>Revenues:</b>                      |                             |                           |                               |                               |                             |
| Transfer In                           | \$ 17,230                   | \$ 17,230                 | \$ -                          | \$ 17,230                     | \$ -                        |
| Interest                              | 24,000                      | 22,363                    | 7,500                         | 29,863                        | 12,000                      |
| <b>Total Revenues</b>                 | <b>\$ 41,230</b>            | <b>\$ 39,593</b>          | <b>\$ 7,500</b>               | <b>\$ 47,093</b>              | <b>\$ 12,000</b>            |
| <b>Expenditures:</b>                  |                             |                           |                               |                               |                             |
| Contingency                           | \$ 600                      | \$ 369                    | \$ 135                        | \$ 504                        | \$ 600                      |
| Capital Outlay                        | -                           | -                         | -                             | -                             | 32,628                      |
| <b>Total Expenditures</b>             | <b>\$ 600</b>               | <b>\$ 369</b>             | <b>\$ 135</b>                 | <b>\$ 504</b>                 | <b>\$ 33,228</b>            |
| <b>Excess Revenues (Expenditures)</b> | <b>\$ 40,630</b>            | <b>\$ 39,224</b>          | <b>\$ 7,365</b>               | <b>\$ 46,589</b>              | <b>\$ (21,228)</b>          |
| <b>Fund Balance - Beginning</b>       | <b>\$ 875,351</b>           | <b>\$ 876,092</b>         | <b>\$ -</b>                   | <b>\$ 876,092</b>             | <b>\$ 922,681</b>           |
| <b>Fund Balance - Ending</b>          | <b>\$ 915,981</b>           | <b>\$ 915,316</b>         | <b>\$ 7,365</b>               | <b>\$ 922,681</b>             | <b>\$ 901,453</b>           |

| FY2027 Adopted Expenses    |                  |
|----------------------------|------------------|
| Description                | Amount           |
| <b>Down to Earth, Inc.</b> |                  |
| Replacement Enhancements   | \$ 12,000        |
| Additional Enhancements    | 20,628           |
| <b>Total</b>               | <b>\$ 32,628</b> |

**Shingle Creek**  
**Community Development District**  
**Adopted Budget**  
**FY2027**  
**Debt Service Fund**  
**Series 2015**

|                                             | Adopted<br>Budget   | Actual<br>Thru       | Projected<br>Next  | Total<br>Projected   | Adopted<br>Budget |
|---------------------------------------------|---------------------|----------------------|--------------------|----------------------|-------------------|
|                                             | FY2026              | 6/30/26              | 3 Months           | 9/30/26              | FY2027            |
| <b>Revenues:</b>                            |                     |                      |                    |                      |                   |
| Special Assessments                         | \$ 1,434,037        | \$ 1,446,754         | \$ -               | \$ 1,446,754         | \$ -              |
| Interest                                    | 60,000              | 61,308               | -                  | 61,308               | -                 |
| Carry Forward Surplus                       | 1,488,190           | 2,217,255            | -                  | 2,217,255            | -                 |
| <b>Total Revenues</b>                       | <b>\$ 2,982,227</b> | <b>\$ 3,725,317</b>  | <b>\$ -</b>        | <b>\$ 3,725,317</b>  | <b>\$ -</b>       |
| <b>Expenditures:</b>                        |                     |                      |                    |                      |                   |
| <b>Series 2015</b>                          |                     |                      |                    |                      |                   |
| Interest - 11/01                            | \$ 469,355          | \$ 469,355           | \$ -               | \$ 469,355           | \$ -              |
| Principal - 11/01                           | 490,000             | 490,000              | -                  | 490,000              | -                 |
| Interest - 05/01                            | 458,300             | 458,330              | -                  | 458,330              | -                 |
| Redemption Call - 06/03                     | -                   | 17,350,000           |                    | 17,350,000           | -                 |
| Interest - 06/03                            |                     | 84,027               |                    | 84,027               |                   |
| <b>Total Expenditures</b>                   | <b>\$ 1,417,655</b> | <b>\$ 18,851,712</b> | <b>\$ -</b>        | <b>\$ 18,851,712</b> | <b>\$ -</b>       |
| <b>Other Sources/(Uses)</b>                 |                     |                      |                    |                      |                   |
| Transfer In/(Out)                           | \$ -                | \$ 15,161,427        | \$ (35,032)        | \$ 15,126,396        | \$ -              |
| <b>Total Other Financing Sources (Uses)</b> | <b>\$ -</b>         | <b>\$ 15,161,427</b> | <b>\$ (35,032)</b> | <b>\$ 15,126,396</b> | <b>\$ -</b>       |
| <b>Excess Revenues (Expenditures)</b>       | <b>\$ 1,564,572</b> | <b>\$ 35,032</b>     | <b>\$ (35,032)</b> | <b>\$ (0)</b>        | <b>\$ -</b>       |

**Shingle Creek Community Development District**  
**Series 2015, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

| Date          | Balance       | Principal            | Interest         | Annual               |
|---------------|---------------|----------------------|------------------|----------------------|
| 5/1/26        | \$ 17,350,000 | \$ 17,350,000        | \$ 84,027        | \$ -                 |
| 11/1/26       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/27        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/27       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/28        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/28       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/29        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/29       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/30        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/30       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/31        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/31       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/32        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/32       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/33        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/33       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/34        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/34       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/35        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/35       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/36        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/36       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/37        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/37       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/38        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/38       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/39        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/39       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/40        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/40       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/41        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/41       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/42        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/42       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/43        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/43       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/44        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/44       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 5/1/45        | \$ -          | \$ -                 | \$ -             | \$ -                 |
| 11/1/45       | \$ -          | \$ -                 | \$ -             | \$ -                 |
| <b>Totals</b> |               | <b>\$ 17,350,000</b> | <b>\$ 84,027</b> | <b>\$ 17,434,027</b> |

**Shingle Creek**  
**Community Development District**  
**Adopted Budget**  
**FY2027**  
**Debt Service Fund**  
**Series 2019**

|  | Adopted<br>Budget | Actual<br>Thru | Projected<br>Next | Total<br>Projected | Adopted<br>Budget |
|--|-------------------|----------------|-------------------|--------------------|-------------------|
|  | FY2026            | 6/30/26        | 3 Months          | 9/30/26            | FY2027            |

**Revenues:**

|                        |                     |                     |                  |                     |                     |
|------------------------|---------------------|---------------------|------------------|---------------------|---------------------|
| Special Assessments    | \$ 1,133,601        | \$ 1,143,653        | \$ -             | \$ 1,143,653        | \$ 1,133,601        |
| Interest               | 48,000              | 41,563              | 10,500           | 52,063              | 48,000              |
| Carry Forward Surplus* | 679,178             | 691,409             | -                | 691,409             | 749,288             |
| <b>Total Revenues</b>  | <b>\$ 1,860,778</b> | <b>\$ 1,876,626</b> | <b>\$ 10,500</b> | <b>\$ 1,887,126</b> | <b>\$ 1,930,889</b> |

**Expenditures:**

**Series 2019**

|                                       |                     |                     |                  |                     |                     |
|---------------------------------------|---------------------|---------------------|------------------|---------------------|---------------------|
| Interest - 11/01                      | \$ 383,919          | \$ 383,919          | \$ -             | \$ 383,919          | \$ 376,519          |
| Principal - 05/01                     | 370,000             | 370,000             | -                | 370,000             | 385,000             |
| Interest - 05/01                      | 383,919             | 383,919             | -                | 383,919             | 376,519             |
| <b>Total Expenditures</b>             | <b>\$ 1,137,838</b> | <b>\$ 1,137,838</b> | <b>\$ -</b>      | <b>\$ 1,137,838</b> | <b>\$ 1,138,038</b> |
| <b>Excess Revenues (Expenditures)</b> | <b>\$ 722,941</b>   | <b>\$ 738,788</b>   | <b>\$ 10,500</b> | <b>\$ 749,288</b>   | <b>\$ 792,851</b>   |

\*Less Reserve amount.

|                         |                           |
|-------------------------|---------------------------|
| Interest - 11/1/2027    | <u>\$368,819</u>          |
| <b>Total</b>            | <u><b>\$368,819</b></u>   |
| <br>Net Assessment      | <br>\$1,133,601           |
| Collection Cost (6%)    | <u>\$72,357</u>           |
| <b>Gross Assessment</b> | <u><b>\$1,205,958</b></u> |

| Property Type | Units      | Gross Per Unit | Gross Total        |
|---------------|------------|----------------|--------------------|
| Single Family | 387        | \$1,691        | \$654,436          |
| Townhome      | 213        | \$1,057        | \$225,122          |
| Condo         | 384        | \$850          | \$326,400          |
| <b>Total</b>  | <b>984</b> |                | <b>\$1,205,958</b> |

**Shingle Creek Community Development District**  
**Series 2019, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

| Date          | Balance       | Principal            | Interest             | Annual               |
|---------------|---------------|----------------------|----------------------|----------------------|
| 11/1/26       | \$ 15,575,000 | \$ -                 | \$ 376,519           | \$ 376,519           |
| 5/1/27        | \$ 15,575,000 | \$ 385,000           | \$ 376,519           | \$ -                 |
| 11/1/27       | \$ 15,190,000 | \$ -                 | \$ 368,819           | \$ 1,130,338         |
| 5/1/28        | \$ 15,190,000 | \$ 400,000           | \$ 368,819           | \$ -                 |
| 11/1/28       | \$ 14,790,000 | \$ -                 | \$ 360,819           | \$ 1,129,638         |
| 5/1/29        | \$ 14,790,000 | \$ 420,000           | \$ 360,819           | \$ -                 |
| 11/1/29       | \$ 14,370,000 | \$ -                 | \$ 352,419           | \$ 1,133,238         |
| 5/1/30        | \$ 14,370,000 | \$ 435,000           | \$ 352,419           | \$ -                 |
| 11/1/30       | \$ 13,935,000 | \$ -                 | \$ 342,088           | \$ 1,129,506         |
| 5/1/31        | \$ 13,935,000 | \$ 460,000           | \$ 342,088           | \$ -                 |
| 11/1/31       | \$ 13,475,000 | \$ -                 | \$ 331,163           | \$ 1,133,250         |
| 5/1/32        | \$ 13,475,000 | \$ 480,000           | \$ 331,163           | \$ -                 |
| 11/1/32       | \$ 12,995,000 | \$ -                 | \$ 319,763           | \$ 1,130,925         |
| 5/1/33        | \$ 12,995,000 | \$ 505,000           | \$ 319,763           | \$ -                 |
| 11/1/33       | \$ 12,490,000 | \$ -                 | \$ 307,769           | \$ 1,132,531         |
| 5/1/34        | \$ 12,490,000 | \$ 530,000           | \$ 307,769           | \$ -                 |
| 11/1/34       | \$ 11,960,000 | \$ -                 | \$ 295,181           | \$ 1,132,950         |
| 5/1/35        | \$ 11,960,000 | \$ 555,000           | \$ 295,181           | \$ -                 |
| 11/1/35       | \$ 11,405,000 | \$ -                 | \$ 282,000           | \$ 1,132,181         |
| 5/1/36        | \$ 11,405,000 | \$ 580,000           | \$ 282,000           | \$ -                 |
| 11/1/36       | \$ 10,825,000 | \$ -                 | \$ 268,225           | \$ 1,130,225         |
| 5/1/37        | \$ 10,825,000 | \$ 610,000           | \$ 268,225           | \$ -                 |
| 11/1/37       | \$ 10,215,000 | \$ -                 | \$ 253,738           | \$ 1,131,963         |
| 5/1/38        | \$ 10,215,000 | \$ 640,000           | \$ 253,738           | \$ -                 |
| 11/1/38       | \$ 9,575,000  | \$ -                 | \$ 238,538           | \$ 1,132,275         |
| 5/1/39        | \$ 9,575,000  | \$ 670,000           | \$ 238,538           | \$ -                 |
| 11/1/39       | \$ 8,905,000  | \$ -                 | \$ 222,625           | \$ 1,131,163         |
| 5/1/40        | \$ 8,905,000  | \$ 705,000           | \$ 222,625           | \$ -                 |
| 11/1/40       | \$ 8,200,000  | \$ -                 | \$ 205,000           | \$ 1,132,625         |
| 5/1/41        | \$ 8,200,000  | \$ 740,000           | \$ 205,000           | \$ -                 |
| 11/1/41       | \$ 7,460,000  | \$ -                 | \$ 186,500           | \$ 1,131,500         |
| 5/1/42        | \$ 7,460,000  | \$ 775,000           | \$ 186,500           | \$ -                 |
| 11/1/42       | \$ 6,685,000  | \$ -                 | \$ 167,125           | \$ 1,128,625         |
| 5/1/43        | \$ 6,685,000  | \$ 815,000           | \$ 167,125           | \$ -                 |
| 11/1/43       | \$ 5,870,000  | \$ -                 | \$ 146,750           | \$ 1,128,875         |
| 5/1/44        | \$ 5,870,000  | \$ 860,000           | \$ 146,750           | \$ -                 |
| 11/1/44       | \$ 5,010,000  | \$ -                 | \$ 125,250           | \$ 1,132,000         |
| 5/1/45        | \$ 5,010,000  | \$ 905,000           | \$ 125,250           | \$ -                 |
| 11/1/45       | \$ 4,105,000  | \$ -                 | \$ 102,625           | \$ 1,132,875         |
| 5/1/46        | \$ 4,105,000  | \$ 950,000           | \$ 102,625           | \$ -                 |
| 11/1/46       | \$ 3,155,000  | \$ -                 | \$ 78,875            | \$ 1,131,500         |
| 5/1/47        | \$ 3,155,000  | \$ 1,000,000         | \$ 78,875            | \$ -                 |
| 11/1/47       | \$ 2,155,000  | \$ -                 | \$ 53,875            | \$ 1,132,750         |
| 5/1/48        | \$ 2,155,000  | \$ 1,050,000         | \$ 53,875            | \$ -                 |
| 11/1/48       | \$ 1,105,000  | \$ -                 | \$ 27,625            | \$ 1,131,500         |
| 5/1/49        | \$ 1,105,000  | \$ 1,105,000         | \$ 27,625            | \$ 1,132,625         |
| <b>Totals</b> |               | <b>\$ 15,575,000</b> | <b>\$ 10,826,575</b> | <b>\$ 26,401,575</b> |

**Shingle Creek**  
**Community Development District**  
**Adopted Budget**  
**FY2027**  
**Debt Service Fund**  
**Series 2026**

|  | Adopted<br>Budget | Actual<br>Thru | Projected<br>Next | Total<br>Projected | Adopted<br>Budget |
|--|-------------------|----------------|-------------------|--------------------|-------------------|
|  | FY2026            | 6/30/26        | 3 Months          | 9/30/26            | FY2027            |

**Revenues:**

|                                   |                      |                      |             |                      |                     |
|-----------------------------------|----------------------|----------------------|-------------|----------------------|---------------------|
| Bond Proceeds                     | \$ 15,960,000        | \$ 15,960,000        | \$ -        | \$ 15,960,000        | \$ -                |
| Special Assessments               | -                    | -                    | -           | -                    | 1,225,922           |
| Special Assessments - Prepayments | -                    | 17,661               | -           | 17,661               | -                   |
| Carry Forward Surplus             | -                    | -                    | -           | -                    | 388,715             |
| <b>Total Revenues</b>             | <b>\$ 15,960,000</b> | <b>\$ 15,977,661</b> | <b>\$ -</b> | <b>\$ 15,977,661</b> | <b>\$ 1,614,637</b> |

**Expenditures:**

**Series 2026**

|                           |                   |                   |                 |                   |                     |
|---------------------------|-------------------|-------------------|-----------------|-------------------|---------------------|
| Interest - 11/01          | \$ -              | \$ -              | \$ -            | \$ -              | \$ 278,857          |
| Principal - 05/01         | -                 | -                 | -               | -                 | 555,000             |
| Interest - 05/01          | -                 | -                 | -               | -                 | 339,150             |
| Other Debt Service Costs  | 462,550           | 454,250           | 8,300           | 462,550           | -                   |
| <b>Total Expenditures</b> | <b>\$ 462,550</b> | <b>\$ 454,250</b> | <b>\$ 8,300</b> | <b>\$ 462,550</b> | <b>\$ 1,173,007</b> |

**Other Sources/(Uses)**

|                                             |                        |                        |                  |                        |                   |
|---------------------------------------------|------------------------|------------------------|------------------|------------------------|-------------------|
| Transfer In/(Out)                           | \$ (15,126,396)        | \$ (15,161,427)        | \$ 35,032        | \$ (15,126,396)        | \$ -              |
| <b>Total Other Financing Sources (Uses)</b> | <b>\$ (15,126,396)</b> | <b>\$ (15,161,427)</b> | <b>\$ 35,032</b> | <b>\$ (15,126,396)</b> | <b>\$ -</b>       |
| <b>Excess Revenues (Expenditures)</b>       | <b>\$ 371,054</b>      | <b>\$ 361,984</b>      | <b>\$ 26,732</b> | <b>\$ 388,715</b>      | <b>\$ 441,631</b> |

|                         |                    |
|-------------------------|--------------------|
| Interest - 11/1/2027    | \$327,356          |
| <b>Total</b>            | <b>\$327,356</b>   |
| Net Assessment          | \$1,225,922        |
| Collection Cost (6%)    | \$78,250           |
| <b>Gross Assessment</b> | <b>\$1,304,172</b> |

| Property Type | Units       | Gross Per Unit | Gross Total        |
|---------------|-------------|----------------|--------------------|
| Single Family | 469         | \$1,445        | \$677,595          |
| Townhome      | 648         | \$903          | \$585,130          |
| Condo         | 54          | \$768          | \$41,447           |
| <b>Total</b>  | <b>1171</b> |                | <b>\$1,304,172</b> |

**Shingle Creek Community Development District**  
**Series 2026, Special Assessment Refunding Bonds**  
**(Term Bonds Due 5/1/2045)**

**Amortization Schedule**

| <b>Date</b>   | <b>Balance</b> | <b>Coupon</b> | <b>Principal</b>     | <b>Interest</b>     | <b>Annual</b>        |
|---------------|----------------|---------------|----------------------|---------------------|----------------------|
| 11/1/26       | \$ 15,960,000  | 4.250%        | \$ -                 | \$ 278,857          | \$ 278,857           |
| 5/1/27        | \$ 15,960,000  | 4.250%        | \$ 555,000           | \$ 339,150          | \$ -                 |
| 11/1/27       | \$ 15,405,000  | 4.250%        | \$ -                 | \$ 327,356          | \$ 1,221,506         |
| 5/1/28        | \$ 15,405,000  | 4.250%        | \$ 585,000           | \$ 327,356          | \$ -                 |
| 11/1/28       | \$ 14,820,000  | 4.250%        | \$ -                 | \$ 314,925          | \$ 1,227,281         |
| 5/1/29        | \$ 14,820,000  | 4.250%        | \$ 610,000           | \$ 314,925          | \$ -                 |
| 11/1/29       | \$ 14,210,000  | 4.250%        | \$ -                 | \$ 301,963          | \$ 1,226,888         |
| 5/1/30        | \$ 14,210,000  | 4.250%        | \$ 635,000           | \$ 301,963          | \$ -                 |
| 11/1/30       | \$ 13,575,000  | 4.250%        | \$ -                 | \$ 288,469          | \$ 1,225,431         |
| 5/1/31        | \$ 13,575,000  | 4.250%        | \$ 660,000           | \$ 288,469          | \$ -                 |
| 11/1/31       | \$ 12,915,000  | 4.250%        | \$ -                 | \$ 274,444          | \$ 1,222,913         |
| 5/1/32        | \$ 12,915,000  | 4.250%        | \$ 690,000           | \$ 274,444          | \$ -                 |
| 11/1/32       | \$ 12,225,000  | 4.250%        | \$ -                 | \$ 259,781          | \$ 1,224,225         |
| 5/1/33        | \$ 12,225,000  | 4.250%        | \$ 720,000           | \$ 259,781          | \$ -                 |
| 11/1/33       | \$ 11,505,000  | 4.250%        | \$ -                 | \$ 244,481          | \$ 1,224,263         |
| 5/1/34        | \$ 11,505,000  | 4.250%        | \$ 750,000           | \$ 244,481          | \$ -                 |
| 11/1/34       | \$ 10,755,000  | 4.250%        | \$ -                 | \$ 228,544          | \$ 1,223,025         |
| 5/1/35        | \$ 10,755,000  | 4.250%        | \$ 785,000           | \$ 228,544          | \$ -                 |
| 11/1/35       | \$ 9,970,000   | 4.250%        | \$ -                 | \$ 211,863          | \$ 1,225,406         |
| 5/1/36        | \$ 9,970,000   | 4.250%        | \$ 820,000           | \$ 211,863          | \$ -                 |
| 11/1/36       | \$ 9,150,000   | 4.250%        | \$ -                 | \$ 194,438          | \$ 1,226,300         |
| 5/1/37        | \$ 9,150,000   | 4.250%        | \$ 850,000           | \$ 194,438          | \$ -                 |
| 11/1/37       | \$ 8,300,000   | 4.250%        | \$ -                 | \$ 176,375          | \$ 1,220,813         |
| 5/1/38        | \$ 8,300,000   | 4.250%        | \$ 890,000           | \$ 176,375          | \$ -                 |
| 11/1/38       | \$ 7,410,000   | 4.250%        | \$ -                 | \$ 157,463          | \$ 1,223,838         |
| 5/1/39        | \$ 7,410,000   | 4.250%        | \$ 930,000           | \$ 157,463          | \$ -                 |
| 11/1/39       | \$ 6,480,000   | 4.250%        | \$ -                 | \$ 137,700          | \$ 1,225,163         |
| 5/1/40        | \$ 6,480,000   | 4.250%        | \$ 970,000           | \$ 137,700          | \$ -                 |
| 11/1/40       | \$ 5,510,000   | 4.250%        | \$ -                 | \$ 117,088          | \$ 1,224,788         |
| 5/1/41        | \$ 5,510,000   | 4.250%        | \$ 1,010,000         | \$ 117,088          | \$ -                 |
| 11/1/41       | \$ 4,500,000   | 4.250%        | \$ -                 | \$ 95,625           | \$ 1,222,713         |
| 5/1/42        | \$ 4,500,000   | 4.250%        | \$ 1,055,000         | \$ 95,625           | \$ -                 |
| 11/1/42       | \$ 3,445,000   | 4.250%        | \$ -                 | \$ 73,206           | \$ 1,223,831         |
| 5/1/43        | \$ 3,445,000   | 4.250%        | \$ 1,100,000         | \$ 73,206           | \$ -                 |
| 11/1/43       | \$ 2,345,000   | 4.250%        | \$ -                 | \$ 49,831           | \$ 1,223,038         |
| 5/1/44        | \$ 2,345,000   | 4.250%        | \$ 1,150,000         | \$ 49,831           | \$ -                 |
| 11/1/44       | \$ 1,195,000   | 4.250%        | \$ -                 | \$ 25,394           | \$ 1,225,225         |
| 5/1/45        | \$ 1,195,000   | 4.250%        | \$ 1,195,000         | \$ 25,394           | \$ -                 |
| 11/1/45       | \$ -           | 4.250%        | \$ -                 | \$ -                | \$ 1,220,394         |
| <b>Totals</b> |                |               | <b>\$ 15,960,000</b> | <b>\$ 7,575,894</b> | <b>\$ 23,535,894</b> |