Solterra

Community Development District

Adopted Budget

FY 2026

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Solterra
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments - On Roll	$ -	$ -	$ -	$ -	$ 561,363
Developer Contributions	103,749	77,175	26,574	103,749	-
TOTAL REVENUES	**$ 103,749**	**$ 77,175**	**$ 26,574**	**$ 103,749**	**$ 561,363**
EXPENDITURES:					
Administrative:					
Engineering	$ 10,900	$ 6,215	$ 3,785	$ 10,000	$ 10,000
Attorney	20,000	16,433	3,567	20,000	12,000
Annual Audit	8,100	8,100	-	8,100	8,300
Assessment Administration	2,500	-	2,500	2,500	2,650
Arbitrage Rebate	550	-	1,100	1,100	1,100
Dissemination Agent	5,000	1,875	625	2,500	2,650
Trustee Fees	6,000	4,246	4,246	8,493	12,600
Management Fees	38,520	28,890	9,630	38,520	40,831
Website Maintenance	1,605	1,204	401	1,605	1,701
Postage & Delivery	500	49	451	500	500
Insurance General Liability	6,149	5,814	-	5,814	7,043
Printing & Binding	500	144	356	500	400
Legal Advertising	2,500	343	2,492	2,835	2,800
Other Current Charges	700	415	643	1,058	1,363
Office Supplies	50	-	50	50	50
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	**$ 103,749**	**$ 73,902**	**$ 29,847**	**$ 103,749**	**$ 104,163**
Operations & Maintenance					
Field Operations					
Field Management	$ -	$ -	$ -	$ -	$ 12,000
Security System	-	-	-	-	7,500
Landscape - Maintenance	-	-	-	-	192,000
Landscape - Woodlands section 9	-	-	-	-	78,000
Landscape - Anuuals	-	-	-	-	24,000
Irirgation - Repairs & Maintenance	-	-	-	-	15,000
Pest Control	-	-	-	-	18,000
Preserve and Wetland	-	-	-	-	3,200
Fountains & Ponds	-	-	-	-	15,000
Utility - Streetlights	-	-	-	-	37,000
Stormwater Drainage Maintenance	-	-	-	-	7,500
Signage	-	-	-	-	6,500
General Repairs & Maintenance	-	-	-	-	15,000
Total Field Operations	**$ -**	**$ -**	**$ -**	**$ -**	**$ 430,700**

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General Fund

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
Parks & Recreation					
R&M - Pavillion	$ -	$ -	$ -	$ -	$ 2,500
R&M - Fence	-	-	-	-	3,500
R&M - Entrance Road & Bridge	-	-	-	-	2,500
R&M - Entrance Monument	-	-	-	-	1,500
R&M - Pathways	-	-	-	-	2,000
R&M - Playground	-	-	-	-	2,000
R&M - Parking Areas	-	-	-	-	2,500
Capital Outlay	-	-	-	-	10,000
Total Parks & Recreation	**$ -**	**$ -**	**$ -**	**$ -**	**$ 26,500**
TOTAL EXPENDITURES	**$ 103,749**	**$ 73,902**	**$ 29,847**	**$ 103,749**	**$ 561,363**
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ 3,273**	**$ (3,273)**	**$ -**	**$ -**

Product	Assessable Units	Net Assessment	Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase / (Decrease)
Single Family	400	$ 249,495	$ 265,420.00	$ -	$ 663.55	$ 663.55
Townhomes	413	$ 257,603	$ 274,046.15	$ -	$ 663.55	$ 663.55
Townhomes - Affordable Housing	87	$ 54,265	$ 57,728.85	$ -	$ 663.55	$ 663.55
TOTAL	**900**	**$ 561,363**	**$ 597,195**			

Solterra

Community Development District

Budget Narrative

Fiscal Year 2026

REVENUES

Special Assessments - On Roll
The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Expenditures - Administrative

District Engineering Fees
The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney Fees
The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit
The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Assessment Administration
The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

Arbitrage Rebate
The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent
The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees
The District notes are held and administered by a Trustee at US Bank. This represents the trustee annual fee.

District Management Fees
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Website Maintenance
Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery
Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance General Liability
The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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

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

Other Current Charges
Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions
The District is required to pay an annual fee to the Department of Commerce for $175. This is the only expense under this category for the District.

Contingencies
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

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Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Field

Field Management
The District has contracted with Governmental Management Services-Central Florida, LLC to provide on-site field management of contracts for the District services such as landscape and lake maintenance. Services to include weekly onsite inspections, meetings with contractors and monitoring of utility accounts.

Security System
The district has a contract line expense to purchase and maintain the security systems and cameras for both at the call boxes and entrance.

Landscape Maintenance
Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape - Woodlands Section 9
Represents the estimated maintenance of the landscaping service expenses in the Woodlands Section 9 area.

Landscape - Annuals
Flowers/annual rotations- (3)

Irirgation - Repairs & Maintenance
Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Pest Control
Represents the cost of pest control and fertilization services.

Preserve & Wetland
Represents the cost of maintenance for the two areas (9) on the west side.

Fountains & Ponds
Represents the estimated costs to maintain the fountains and ponds within the District's boundaries.

Utility - Streetlights
Represents costs for electric for projects such as streetlights, signs, electric for well pump within the District. Florida Power & Light provides this service.

Stormwater Drainage Maintenance
The District has a contract to provide certain vacuum, clearing, desilting, dredging, and repair services with respect to certain District drainage structures that constitute part of the District's stormwater managemenent system.

Signage
Represents the cost to purchase , maintain and repair signs wihin the District's boundaries.

General Repairs & Maintenance
Represents other costs for sudden and unforeseen expenses.

Expenditures - Parks & Recreation

R&M - Pavillion
Represents cost for repairs & maintenance for the Pavillion areas.

R&M - Fence
Represents cost for repairs & maintenance of fences around the District.

R&M - Entrance Road & Bridge
Represents cost for repairs & maintenance of the entrance roads and the bridges.

R&M - Entrance Monument
Represents cost for repairs & maintenance of the entrance monument.

R&M - Pathways
Represents cost for repairs & maintenance of pathways.

R&M - Playground
Represents cost for repairs & maintenance for the Playground areas.

R&M - Parking Areas
Represents cost for repairs & maintenance for the Parking areas.

Capital Outlay
Represents cost allocated to purchase and maintain assets for the daily operations such as furnitures.

Solterra

Community Development District

Adopted Budget

Debt Service Series 2023-1 Special Assessment Notes

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments - Direct	$ 327,472	$ 371,706	$ 146,232	$ 517,938	$ 292,520
Interest Earnings	-	211	130	341	-
Carry Forward Surplus [1]	189	-	-	-	-
TOTAL REVENUES	**$ 327,661**	**$ 371,918**	**$ 146,362**	**$ 518,280**	**$ 292,520**
EXPENDITURES:					
Series 2023-1					
Interest - 11/1	$ 81,868	$ 121,035	$ -	$ 121,035	$ 146,260
Interest - 2/1	81,868	125,493	-	125,493	146,260
Interest - 5/1	81,868	125,493	-	125,493	-
Interest - 8/1	81,868	-	146,260	146,260	-
TOTAL EXPENDITURES	**$ 327,472**	**$ 372,020**	**$ 146,260**	**$ 518,280**	**$ 292,520**
TOTAL EXPENDITURES	**$ 327,472**	**$ 372,020**	**$ 146,260**	**$ 518,280**	**$ 292,520**
EXCESS REVENUES (EXPENDITURES)	**$ 189**	**$ (102)**	**$ 102**	**$ -**	**$ -**

Solterra

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2023-1 Special Assessment Notes

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
ORIGINAL					
05/22/23	$ 7,100,000	6.50%	$ -	$ -	$ -
08/01/23	7,100,000	6.50%	-	88,454	
11/01/23	7,100,000	6.50%	-	115,375	203,829
02/01/24	7,100,000	6.50%	-	115,375	-
05/01/24	7,100,000	6.50%	-	115,375	-
08/01/24	7,100,000	6.50%	-	115,375	-
11/01/24	7,100,000	6.50%	-	115,375	461,500
02/01/25	7,100,000	6.50%	-	115,375	-
05/01/25	7,100,000	6.50%	-	115,375	
08/01/25	7,100,000	6.50%	-	115,375	-
11/01/25	7,100,000	6.50%	-	115,375	461,500
02/01/26	7,100,000	6.50%	7,100,000	115,375	7,215,375
Total			**$7,100,000**	**$1,242,204**	**$8,342,204**

(1) Interest assumes full draw of bonds at current interest rate

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
ACTUAL					
05/22/23	$ -	6.50%	$ 2,938,029	$ -	$ -
08/01/23	2,938,029	6.50%	-	35,542	
11/01/23	2,938,029	6.50%	2,100,000	50,018	5,123,589
02/01/24	5,038,029	6.50%	-	81,868	-
05/01/24	5,038,029	6.50%	480,000	81,870	-
08/01/24	5,518,029	7.07%	1,000,000	97,878	-
11/01/24	6,518,029	7.07%	581,971	121,035	2,444,622
02/01/25	7,100,000	7.07%	-	125,493	-
05/01/25	7,100,000	7.07%	-	125,493	
08/01/25	7,100,000	8.24%	-	146,260	-
11/01/25	7,100,000	8.24%	-	146,260	543,505
02/01/26	7,100,000	8.24%	-	146,260	146,260
Total			**$ 7,100,000**	**$ 1,157,976**	**$ 8,257,976**

(2) Interest based on actual draws at current interest rate, as of 9/30/2024 $7,100,000 has been drawn.

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Community Development District
Adopted Budget
Debt Service Series 2024 Special Assessment Notes

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments - Direct	$ 1,418,870	$ 119,975	$ 140,914	$ 260,889	$ 564,131
Interest Earnings	-	69	34	103	100
Carry Forward Surplus (1)	-	-	-	-	-
TOTAL REVENUES	**$ 1,418,870**	**$ 120,044**	**$ 140,948**	**$ 260,992**	**$ 564,231**
EXPENDITURES:					
Series 2024					
Interest - 11/01	$ 354,718	$ 5,723	$ -	$ 5,723	$ 141,033
Interest - 02/01	354,718	27,141	-	27,141	141,033
Interest - 05/01	354,718	92,569	-	92,569	141,033
Interest - 08/01	354,718	-	141,033	141,033	141,033
TOTAL EXPENDITURES	**$ 1,418,870**	**$ 125,433**	**$ 141,033**	**$ 266,465**	**$ 564,131**
Other Sources/(Uses)					
Interfund transfer In/(Out)	$ -	$ 5,473	$ -	$ 5,473	$ -
TOTAL OTHER SOURCES/(USES)	**$ -**	**$ 5,473**	**$ -**	**$ 5,473**	**$ -**
TOTAL EXPENDITURES	**$ 1,418,870**	**$ 119,959**	**$ 141,033**	**$ 260,992**	**$ 564,131**
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ 84**	**$ (85)**	**$ -**	**$ 100**

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Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2024 Special Assessment Notes

Period	Outstanding Balance	Coupon	Principal	Interest	Annual Debt Service
ORIGINAL					
11/01/24	$ 19,900,000	7.130%	$ -	$ 469,015	$ 469,015
02/01/25	19,900,000	7.130%	-	354,718	-
05/01/25	19,900,000	7.130%	-	354,718	-
08/01/25	19,900,000	7.130%	-	354,718	-
11/01/25	19,900,000	7.130%	-	354,718	1,418,870
02/01/26	19,900,000	7.130%	-	354,718	-
05/01/26	19,900,000	7.130%	-	354,718	-
08/01/26	19,900,000	7.130%	-	354,718	-
11/01/26	19,900,000	7.130%	-	354,718	1,418,870
02/01/27	19,900,000	7.130%	-	354,718	-
05/01/27	19,900,000	7.130%	-	354,718	-
08/01/27	19,900,000	7.130%	-	354,718	-
11/01/27	19,900,000	7.130%	-	354,718	1,418,870
02/01/28	19,900,000	7.130%	-	354,718	
05/01/28	19,900,000	7.130%	-	354,718	-
08/01/28	19,900,000	7.130%	-	354,718	
11/01/28	19,900,000	7.130%	-	354,718	1,418,870
02/01/29	19,900,000	7.130%	-	354,718	
05/01/29	19,900,000	7.130%	19,900,000	354,718	20,609,435
Total			**$ 19,900,000**	**$ 6,853,930**	**$ 26,753,930**

[(1)] Interest assumes full draw of bonds at current interest rate

Period	Outstanding Balance	Coupon	Principal	Interest	Annual Debt Service
ACTUAL					
11/01/24	$ -	7.13%	$ 2,152,075	$ 5,723	$ 2,157,798
02/01/25	2,152,075	7.13%	5,100,000	27,141	-
05/01/25	7,252,075	7.13%	660,000	92,390	-
08/01/25	7,912,075	7.13%	-	141,033	-
11/01/25	7,912,075	7.13%	-	141,033	6,161,597
02/01/26	7,912,075	7.13%	-	141,033	-
05/01/26	7,912,075	7.13%	-	141,033	-
08/01/26	7,912,075	7.13%	-	141,033	-
11/01/26	7,912,075	7.13%	-	141,033	564,131
02/01/27	7,912,075	7.13%	-	141,033	-
05/01/27	7,912,075	7.13%	-	141,033	-
08/01/27	7,912,075	7.13%	-	141,033	-
11/01/27	7,912,075	7.13%	-	141,033	564,131
02/01/28	7,912,075	7.13%	-	141,033	
05/01/28	7,912,075	7.13%	-	141,033	-
08/01/28	7,912,075	7.13%	-	141,033	
11/01/28	7,912,075	7.13%	-	141,033	564,131
02/01/29	7,912,075	7.13%	-	141,033	
05/01/29	7,912,075	7.13%	11,987,925	354,718	12,483,675
Total			**$ 19,900,000**	**$ 2,595,463**	**$ 22,495,463**

Solterra

Community Development District

Non-Ad Valorem Assessments Comparison

2025-2026

Folios	O&M Units	Annual Maintenance Assessments		
		FY 2026	**FY 2025**	**Increase/ (decrease)**
Single Family	400	**$663.55**	$0.00	**$663.55**
Townhomes	413	**$663.55**	$0.00	**$663.55**
Townhomes - Affordable Housing	87	**$663.55**	$0.00	**$663.55**
Total	900			