

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
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**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ 257,985				\$ 524,140
Allowable discounts (4%)	(10,319)				(20,966)
Assessment levy: on-roll - net	247,666	\$ 246,931	735	247,666	503,174
Assessment levy: off-roll	228,714	171,536	17,847	189,383	-
Landowner contribution	-	-	5,942	5,942	-
Lot closings	-	31,483	7,848	39,331	-
Total revenues	476,380	449,950	32,372	482,322	503,174
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	5,792	9,208	15,000	15,000
Engineering	5,000	-	5,000	5,000	2,500
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
EMMA software service	1,500	3,500	-	3,500	3,500
Trustee	9,000	3,750	5,250	9,000	9,000
Telephone	200	100	100	200	200
Postage	250	270	-	270	250
Printing & binding	500	250	250	500	500
Legal advertising	3,000	1,568	1,432	3,000	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,348	-	5,348	6,600
Contingencies/bank charges	750	538	212	750	750
Meeting room rental	-	-	-	-	2,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	7,740	4,931	2,809	7,740	15,724
Total professional & administrative	105,530	52,137	55,261	107,398	114,864

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
Field operations					
Field operations manager	6,000	3,000	3,000	6,000	14,400
Landscape maintenance	125,000	57,792	67,208	125,000	136,000
Mulch	51,000	19,931	31,069	51,000	38,500
Irrigation repairs	5,000	1,726	3,274	5,000	5,000
Landscape replacement	6,000	-	6,000	6,000	6,000
Pressure cleaning	4,000	3,475	525	4,000	5,000
Dog park cleaning	4,560	-	4,560	4,560	-
Pool maintenance	19,400	9,150	10,250	19,400	19,400
Pool permit	300	-	300	300	300
Clubhouse pest control	3,640	1,680	1,960	3,640	2,000
Clubhouse/pool repairs	1,500	1,681	-	1,681	1,500
Clubhouse supplies	1,500	132	1,368	1,500	1,000
Clubhouse janitorial	8,400	4,105	4,295	8,400	25,080
Clubhouse fobs-cameras	1,500	-	1,500	1,500	3,500
Holiday decorations	4,000	-	4,000	4,000	4,000
HVAC maintenance	-	-	-	-	1,280
General repairs/supplies	5,000	12,332	-	12,332	5,000
Mitigation/pond maintenance	7,200	5,350	1,850	7,200	5,000
Utilities					
Electric- common area	8,000	3,690	4,310	8,000	9,000
Water- clubhouse and pool	5,000	634	4,366	5,000	3,000
Streetlights	61,000	21,490	39,510	61,000	61,000
Internet- clubhouse	2,000	574	1,426	2,000	1,500
Property insurance	32,000	27,896	-	27,896	32,000
Street sign	-	630	-	630	-
Total field operations	<u>362,000</u>	<u>175,268</u>	<u>190,771</u>	<u>366,039</u>	<u>379,460</u>
Total expenditures	<u>467,530</u>	<u>227,405</u>	<u>246,032</u>	<u>473,437</u>	<u>494,324</u>
Excess/(deficiency) of revenues over/(under) expenditures	8,850	222,545	(213,660)	8,885	8,850
Fund balance - beginning (unaudited)	<u>17,700</u>	<u>17,665</u>	<u>240,210</u>	<u>17,665</u>	<u>26,550</u>
Fund balance - ending (projected)					
Assigned					
Future repairs***	26,550	26,550	26,550	26,550	35,400
Unassigned	-	213,660	-	-	-
Fund balance - ending	<u>\$ 26,550</u>	<u>\$ 240,210</u>	<u>\$ 26,550</u>	<u>\$ 26,550</u>	<u>\$ 35,400</u>

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**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
ASSIGNED FUND BALANCE**

Future Projects	Estimated Life Expectancy	Estimated Remaining Life	Cost to Replace	Annual Funding
Pool Furniture	12	12	\$ 50,000.00	\$ 2,083.00
Pavers	30	30	\$ 50,000.00	\$ 833.00
Mail Kiosk	25	25	\$ 46,000.00	\$ 1,840.00
Entry Monuments	20	20	\$ 10,000.00	\$ 500.00
Fences	25	25	\$ 20,000.00	\$ 800.00
Pool - Resurfacing	12	12	\$ 30,000.00	\$ 1,250.00
Clubhouse - Roofing	35	35	\$ 30,000.00	\$ 430.00
Clubhouse - Exterior Painting	7	7	\$ 10,000.00	\$ 714.00
Clubhouse - Restroom	25	25	\$ 20,000.00	\$ 400.00
Total			\$ 266,000.00	\$ 8,850.00

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	3,500
Trustee	9,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,600
The District will obtain public officials and general liability and property insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Meeting room rental	2,000
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	15,724
Field operations manager	14,400
Landscape maintenance	136,000
Mulch	38,500
Irrigation repairs	5,000
Landscape replacement	6,000
Pressure cleaning	5,000
Pool maintenance	19,400
Pool permit	300
Clubhouse pest control	2,000
Clubhouse/pool repairs	1,500
Clubhouse supplies	1,000
Clubhouse janitorial	25,080
Clubhouse fobs-cameras	3,500
Holiday decorations	4,000
HVAC maintenace	1,280
General repairs/supplies	5,000
Mitigation/pond maintenance	5,000
Utilities	
Electric- common area	9,000
Water- clubhouse and pool	3,000
Streetlights	61,000
Internet- clubhouse	1,500
Property insurance	32,000
Total expenditures	<u><u>\$494,324</u></u>

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ 278,225				\$ 278,225
Allowable discounts (4%)	(11,129)				(11,129)
Assessment levy: net	267,096	\$ 266,303	\$ 793	\$ 267,096	267,096
Interest	-	5,064	-	5,064	-
Total revenues	267,096	271,367	793	272,160	267,096
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	60,000
Interest	200,388	100,194	100,194	200,388	197,913
Total debt service	255,388	100,194	155,194	255,388	257,913
Other fees & charges					
Tax collector	8,347	5,318	3,029	8,347	8,347
Total other fees & charges	8,347	5,318	3,029	8,347	8,347
Total expenditures	263,735	105,512	158,223	263,735	266,260
Excess/(deficiency) of revenues over/(under) expenditures	3,361	165,855	(157,430)	8,425	836
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(3,282)	-	(3,282)	-
Total other financing sources/(uses)	-	(3,282)	-	(3,282)	-
Fund balance:					
Net increase/(decrease) in fund balance	3,361	162,573	(157,430)	5,143	836
Beginning fund balance (unaudited)	234,561	237,710	400,283	237,710	242,853
Ending fund balance (projected)	\$ 237,922	\$ 400,283	\$ 242,853	\$ 242,853	243,689
Use of fund balance:					
Debt service reserve account balance (required)					(130,258)
Principal and Interest expense - November 1, 2026					(97,606)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 15,825

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			98,956.25	98,956.25	3,690,000.00
05/01/26	60,000.00	4.500%	98,956.25	158,956.25	3,630,000.00
11/01/26			97,606.25	97,606.25	3,630,000.00
05/01/27	65,000.00	4.500%	97,606.25	162,606.25	3,565,000.00
11/01/27			96,143.75	96,143.75	3,565,000.00
05/01/28	65,000.00	4.500%	96,143.75	161,143.75	3,500,000.00
11/01/28			94,681.25	94,681.25	3,500,000.00
05/01/29	70,000.00	4.500%	94,681.25	164,681.25	3,430,000.00
11/01/29			93,106.25	93,106.25	3,430,000.00
05/01/30	70,000.00	4.500%	93,106.25	163,106.25	3,360,000.00
11/01/30			91,531.25	91,531.25	3,360,000.00
05/01/31	75,000.00	5.375%	91,531.25	166,531.25	3,285,000.00
11/01/31			89,515.63	89,515.63	3,285,000.00
05/01/32	80,000.00	5.375%	89,515.63	169,515.63	3,205,000.00
11/01/32			87,365.63	87,365.63	3,205,000.00
05/01/33	85,000.00	5.375%	87,365.63	172,365.63	3,120,000.00
11/01/33			85,081.25	85,081.25	3,120,000.00
05/01/34	90,000.00	5.375%	85,081.25	175,081.25	3,030,000.00
11/01/34			82,662.50	82,662.50	3,030,000.00
05/01/35	95,000.00	5.375%	82,662.50	177,662.50	2,935,000.00
11/01/35			80,109.38	80,109.38	2,935,000.00
05/01/36	100,000.00	5.375%	80,109.38	180,109.38	2,835,000.00
11/01/36			77,421.88	77,421.88	2,835,000.00
05/01/37	105,000.00	5.375%	77,421.88	182,421.88	2,730,000.00
11/01/37			74,600.00	74,600.00	2,730,000.00
05/01/38	110,000.00	5.375%	74,600.00	184,600.00	2,620,000.00
11/01/38			71,643.75	71,643.75	2,620,000.00
05/01/39	115,000.00	5.375%	71,643.75	186,643.75	2,505,000.00
11/01/39			68,553.13	68,553.13	2,505,000.00
05/01/40	125,000.00	5.375%	68,553.13	193,553.13	2,380,000.00
11/01/40			65,193.75	65,193.75	2,380,000.00
05/01/41	130,000.00	5.375%	65,193.75	195,193.75	2,250,000.00
11/01/41			61,700.00	61,700.00	2,250,000.00
05/01/42	135,000.00	5.375%	61,700.00	196,700.00	2,115,000.00
11/01/42			58,071.88	58,071.88	2,115,000.00
05/01/43	145,000.00	5.375%	58,071.88	203,071.88	1,970,000.00
11/01/43			54,175.00	54,175.00	1,970,000.00
05/01/44	150,000.00	5.500%	54,175.00	204,175.00	1,820,000.00
11/01/44			50,050.00	50,050.00	1,820,000.00
05/01/45	160,000.00	5.500%	50,050.00	210,050.00	1,660,000.00
11/01/45			45,650.00	45,650.00	1,660,000.00
05/01/46	170,000.00	5.500%	45,650.00	215,650.00	1,490,000.00
11/01/46			40,975.00	40,975.00	1,490,000.00
05/01/47	180,000.00	5.500%	40,975.00	220,975.00	1,310,000.00
11/01/47			36,025.00	36,025.00	1,310,000.00

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	190,000.00	5.500%	36,025.00	226,025.00	1,120,000.00
11/01/48			30,800.00	30,800.00	1,120,000.00
05/01/49	200,000.00	5.500%	30,800.00	230,800.00	920,000.00
11/01/49			25,300.00	25,300.00	920,000.00
05/01/50	210,000.00	5.500%	25,300.00	235,300.00	710,000.00
11/01/50			19,525.00	19,525.00	710,000.00
05/01/51	225,000.00	5.500%	19,525.00	244,525.00	485,000.00
11/01/51			13,337.50	13,337.50	485,000.00
05/01/52	235,000.00	5.500%	13,337.50	248,337.50	250,000.00
11/01/52			6,875.00	6,875.00	250,000.00
05/01/53	250,000.00	5.500%	6,875.00	256,875.00	-
11/01/53			-	-	-
Total	3,690,000.00		3,593,312.56	7,283,312.56	

SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024 (Assessment Area Two)
FISCAL YEAR 2026

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ -				\$ 271,310
Allowable discounts (4%)	-				(10,852)
Assessment levy: net	-	\$ -	\$ -	\$ -	260,458
Special assessment: off-roll	252,319	219,950	32,369	252,319	-
Interest	-	4,747	-	4,747	-
Total revenues	252,319	224,697	32,369	257,066	260,458
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	55,000
Interest	179,252	79,974	99,278	179,252	196,081
Total debt service	234,252	79,974	154,278	234,252	251,081
Other fees & charges					
Tax collector	-	-	-	-	8,139
Total other fees & charges	-	-	-	-	8,139
Total expenditures	234,252	79,974	154,278	234,252	259,220
Excess/(deficiency) of revenues over/(under) expenditures	18,067	144,723	(121,909)	22,814	1,238
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(1,494)	-	(1,494)	-
Total other financing sources/(uses)	-	(1,494)	-	(1,494)	-
Fund balance:					
Net increase/(decrease) in fund balance	18,067	143,229	(121,909)	21,320	1,238
Beginning fund balance (unaudited)	206,133	208,797	352,026	208,797	230,117
Ending fund balance (projected)	\$ 224,200	\$ 352,026	\$ 230,117	\$ 230,117	231,355
Use of fund balance:					
Debt service reserve account balance (required)					(127,020)
Principal and Interest expense - November 1, 2026					(96,803)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 7,532

SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE (Assessment Area Two)

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			98,040.63	98,040.63	3,620,000.00
05/01/26	55,000.00	4.500%	98,040.63	153,040.63	3,565,000.00
11/01/26			96,803.13	96,803.13	3,565,000.00
05/01/27	60,000.00	4.500%	96,803.13	156,803.13	3,505,000.00
11/01/27			95,453.13	95,453.13	3,505,000.00
05/01/28	60,000.00	4.500%	95,453.13	155,453.13	3,445,000.00
11/01/28			94,103.13	94,103.13	3,445,000.00
05/01/29	65,000.00	4.500%	94,103.13	159,103.13	3,380,000.00
11/01/29			92,640.63	92,640.63	3,380,000.00
05/01/30	65,000.00	4.500%	92,640.63	157,640.63	3,315,000.00
11/01/30			91,178.13	91,178.13	3,315,000.00
05/01/31	70,000.00	4.500%	91,178.13	161,178.13	3,245,000.00
11/01/31			89,603.13	89,603.13	3,245,000.00
05/01/32	75,000.00	5.375%	89,603.13	164,603.13	3,170,000.00
11/01/32			87,587.50	87,587.50	3,170,000.00
05/01/33	75,000.00	5.375%	87,587.50	162,587.50	3,095,000.00
11/01/33			85,571.88	85,571.88	3,095,000.00
05/01/34	80,000.00	5.375%	85,571.88	165,571.88	3,015,000.00
11/01/34			83,421.88	83,421.88	3,015,000.00
05/01/35	85,000.00	5.375%	83,421.88	168,421.88	2,930,000.00
11/01/35			81,137.50	81,137.50	2,930,000.00
05/01/36	90,000.00	5.375%	81,137.50	171,137.50	2,840,000.00
11/01/36			78,718.75	78,718.75	2,840,000.00
05/01/37	95,000.00	5.375%	78,718.75	173,718.75	2,745,000.00
11/01/37			76,165.63	76,165.63	2,745,000.00
05/01/38	100,000.00	5.375%	76,165.63	176,165.63	2,645,000.00
11/01/38			73,478.13	73,478.13	2,645,000.00
05/01/39	105,000.00	5.375%	73,478.13	178,478.13	2,540,000.00
11/01/39			70,656.25	70,656.25	2,540,000.00
05/01/40	110,000.00	5.375%	70,656.25	180,656.25	2,430,000.00
11/01/40			67,700.00	67,700.00	2,430,000.00
05/01/41	120,000.00	5.375%	67,700.00	187,700.00	2,310,000.00
11/01/41			64,475.00	64,475.00	2,310,000.00
05/01/42	125,000.00	5.375%	64,475.00	189,475.00	2,185,000.00
11/01/42			61,115.63	61,115.63	2,185,000.00
05/01/43	130,000.00	5.375%	61,115.63	191,115.63	2,055,000.00
11/01/43			57,621.88	57,621.88	2,055,000.00
05/01/44	140,000.00	5.375%	57,621.88	197,621.88	1,915,000.00
11/01/44			53,859.38	53,859.38	1,915,000.00
05/01/45	145,000.00	5.625%	53,859.38	198,859.38	1,770,000.00
11/01/45			49,781.25	49,781.25	1,770,000.00
05/01/46	155,000.00	5.625%	49,781.25	204,781.25	1,615,000.00
11/01/46			45,421.88	45,421.88	1,615,000.00
05/01/47	165,000.00	5.625%	45,421.88	210,421.88	1,450,000.00
11/01/47			40,781.25	40,781.25	1,450,000.00
05/01/48	175,000.00	5.625%	40,781.25	215,781.25	1,275,000.00
11/01/48			35,859.38	35,859.38	1,275,000.00
05/01/49	185,000.00	5.625%	35,859.38	220,859.38	1,090,000.00

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE (Assessment Area Two)**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			30,656.25	30,656.25	1,090,000.00
05/01/50	195,000.00	5.625%	30,656.25	225,656.25	895,000.00
11/01/50			25,171.88	25,171.88	895,000.00
05/01/51	205,000.00	5.625%	25,171.88	230,171.88	690,000.00
11/01/51			19,406.25	19,406.25	690,000.00
05/01/52	215,000.00	5.625%	19,406.25	234,406.25	475,000.00
11/01/52			13,359.38	13,359.38	475,000.00
05/01/53	230,000.00	5.625%	13,359.38	243,359.38	245,000.00
11/01/53			6,890.63	6,890.63	245,000.00
05/01/54	245,000.00	5.625%	6,890.63	251,890.63	-
11/01/54			-	-	-
Total	3,620,000.00		3,733,318.94	7,353,318.94	

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments

Series 2023

		FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Product/Parcel	Units				
SF 40'	106	1,253.92	1,154.46	2,408.38	2,360.00
SF 50'	108	1,253.92	1,443.08	2,697.00	2,648.62
Total	214				

On-Roll Assessments

Series 2024

		FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Product/Parcel	Units				
SF 40'	80	1,253.92	1,154.51	2,408.43	2,194.84
SF 50'	124	1,253.92	1,443.14	2,697.06	2,463.27
Total	204				