

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
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**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 524,140				\$ 551,736
Allowable discounts (4%)	(20,966)				(22,069)
Assessment levy: on-roll - net	<u>503,174</u>	<u>\$ 500,898</u>	<u>\$ 2,276</u>	<u>503,174</u>	<u>529,667</u>
Total revenues	<u>503,174</u>	<u>500,898</u>	<u>2,276</u>	<u>503,174</u>	<u>529,667</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	4,467	10,533	15,000	15,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	5,500	4,455	1,045	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	3,500	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	273	-	273	250
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,600	5,669	-	5,669	6,300
Contingencies/bank charges	750	500	250	750	750
Meeting room rental	2,000	-	2,000	2,000	-
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	210
Tax collector	15,724	10,000	5,724	15,724	16,552
Total professional & administrative	<u>114,864</u>	<u>58,989</u>	<u>54,902</u>	<u>113,891</u>	<u>113,392</u>

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
Field operations					
Field operations manager	14,400	7,200	7,200	14,400	14,400
Landscape maintenance	136,000	73,261	62,739	136,000	147,000
Mulch	38,500	9,035	25,000	34,035	30,000
Irrigation repairs	5,000	4,765	235	5,000	5,000
Landscape replacement	6,000	1,101	4,899	6,000	6,000
Pressure cleaning	5,000	-	5,000	5,000	5,000
Pool maintenance	19,400	8,910	10,490	19,400	18,240
Pool permit	300	-	300	300	300
Clubhouse pest control	2,000	-	2,000	2,000	1,000
Clubhouse/pool repairs	1,500	-	1,500	1,500	1,500
Clubhouse supplies	1,000	-	1,000	1,000	1,000
Clubhouse janitorial	25,080	9,890	15,190	25,080	25,080
Clubhouse fobs-cameras	3,500	2,900	600	3,500	2,000
Hog removal	-	-	-	-	16,200
Holiday decorations	4,000	-	4,000	4,000	4,000
HVAC maintenance	1,280	-	1,280	1,280	1,500
General repairs/supplies	5,000	4,002	998	5,000	5,000
Security	-	-	-	-	10,000
Mitigation/pond maintenance	5,000	1,200	3,800	5,000	2,400
Utilities					
Electric- common area	9,000	5,145	3,855	9,000	19,000
Water- clubhouse and pool	3,000	585	2,415	3,000	2,000
Streetlights	61,000	20,030	35,000	55,030	60,000
Internet- clubhouse	1,500	720	780	1,500	1,800
Property insurance	32,000	27,298	-	27,298	29,000
Total field operations	<u>379,460</u>	<u>176,042</u>	<u>188,281</u>	<u>364,323</u>	<u>407,420</u>
Total expenditures	<u>494,324</u>	<u>235,031</u>	<u>243,183</u>	<u>478,214</u>	<u>520,812</u>
Excess/(deficiency) of revenues over/(under) expenditures	8,850	265,867	(240,907)	24,960	8,855
Fund balance - beginning (unaudited)	<u>26,550</u>	<u>29,659</u>	<u>295,526</u>	<u>29,659</u>	<u>54,619</u>
Fund balance - ending (projected)					
Assigned					
Future repairs***	35,400	35,400	35,400	35,400	44,250
Unassigned	-	260,126	19,219	19,219	19,224
Fund balance - ending	<u>\$ 35,400</u>	<u>\$ 295,526</u>	<u>\$ 54,619</u>	<u>\$ 54,619</u>	<u>\$ 63,474</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 6,300

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)

Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	16,552
Field operations manager	14,400
Landscape maintenance	147,000
Mulch	30,000
Irrigation repairs	5,000
Landscape replacement	6,000
Pressure cleaning	5,000
Pool maintenance	18,240
Pool permit	300
Clubhouse pest control	1,000
Clubhouse/pool repairs	1,500
Clubhouse supplies	1,000
Clubhouse janitorial	25,080
Clubhouse fobs-cameras	2,000
Hog removal	16,200
Holiday decorations	4,000
HVAC maintenace	1,500
General repairs/supplies	5,000
Security	10,000
Mitigation/pond maintenance	2,400
Utilities	
Electric- common area	19,000
Water- clubhouse and pool	2,000
Streetlights	60,000
Internet- clubhouse	1,800
Property insurance	29,000
Total expenditures	<u><u>\$520,812</u></u>

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Revenue & Expenditures	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
REVENUES					
Special assessment - on-roll	\$ 278,225				\$ 278,225
Allowable discounts (4%)	(11,129)				(11,129)
Assessment levy: net	267,096	\$ 265,839	\$ 1,257	\$ 267,096	267,096
Interest	-	4,547	-	4,547	-
Total revenues	267,096	270,386	1,257	271,643	267,096
EXPENDITURES					
Debt service					
Principal	60,000	-	60,000	60,000	65,000
Interest	197,913	98,956	98,957	197,913	195,213
Total debt service	257,913	98,956	158,957	257,913	260,213
Other fees & charges					
Tax collector	8,347	5,307	3,040	8,347	8,347
Total other fees & charges	8,347	5,307	3,040	8,347	8,347
Total expenditures	266,260	104,263	161,997	266,260	268,560
Excess/(deficiency) of revenues over/(under) expenditures	836	166,123	(160,740)	5,383	(1,464)
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(2,619)	-	(2,619)	-
Total other financing sources/(uses)	-	(2,619)	-	(2,619)	-
Fund balance:					
Net increase/(decrease) in fund balance	836	163,504	(160,740)	2,764	(1,464)
Beginning fund balance (unaudited)	242,853	244,689	408,193	244,689	247,453
Ending fund balance (projected)	\$243,689	\$408,193	\$247,453	\$ 247,453	245,989
Use of fund balance:					
Debt service reserve account balance (required)					(130,258)
Principal and Interest expense - November 1, 2027					(96,144)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 19,587</u>

**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 2027**

	Fiscal Year 2026			Total Revenue & Expenditures	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
REVENUES					
Special assessment - on-roll	\$ 271,310				\$ 271,310
Allowable discounts (4%)	(10,852)				(10,852)
Assessment levy: net	260,458	\$ 259,273	\$ 1,185	\$ 260,458	260,458
Interest	-	3,948	-	3,948	-
Total revenues	260,458	263,221	1,185	264,406	260,458
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	60,000
Interest	196,081	98,041	98,040	196,081	193,606
Total debt service	251,081	98,041	153,040	251,081	253,606
Other fees & charges					
Tax collector	8,139	5,176	2,963	8,139	8,139
Total other fees & charges	8,139	5,176	2,963	8,139	8,139
Total expenditures	259,220	103,217	156,003	259,220	261,745
Excess/(deficiency) of revenues over/(under) expenditures	1,238	160,004	(154,818)	5,186	(1,287)
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(2,554)	-	(2,554)	-
Total other financing sources/(uses)	-	(2,554)	-	(2,554)	-
Fund balance:					
Net increase/(decrease) in fund balance	1,238	157,450	(154,818)	2,632	(1,287)
Beginning fund balance (unaudited)	230,117	231,946	389,396	231,946	234,578
Ending fund balance (projected)	<u>\$231,355</u>	<u>\$389,396</u>	<u>\$ 234,578</u>	<u>\$ 234,578</u>	<u>233,291</u>
Use of fund balance:					
Debt service reserve account balance (required)					(127,020)
Principal and Interest expense - November 1, 2027					(95,453)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 10,818</u>

**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 2027 ASSESSMENTS**

On-Roll Assessments

Series 2023

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	106	1,319.94	1,154.46	2,474.40	2,408.38
SF 50'	108	1,319.94	1,443.08	2,763.02	2,697.00
Total	214				

On-Roll Assessments

Series 2024

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	80	1,319.94	1,154.51	2,408.43	2,408.43
SF 50'	124	1,319.94	1,443.14	2,697.06	2,697.06
Total	204				