

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
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**BRADDOCK LAKES
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 | | | | | |
| Developer contribution | \$ 104,999 | \$ 78,060 | \$ 184,965 | \$263,025 | \$470,399 |
| Total revenues | <u>104,999</u> | <u>78,060</u> | <u>184,965</u> | <u>263,025</u> | <u>470,399</u> |
| EXPENDITURES | | | | | |
| Professional & administrative | | | | | |
| Supervisors | 6,459 | 1,722 | 4,737 | 6,459 | 6,459 |
| Management/accounting/recording | 48,000 | 24,000 | 24,000 | 48,000 | 48,000 |
| Legal | 25,000 | 1,112 | 23,888 | 25,000 | 25,000 |
| Engineering | 2,000 | - | 2,000 | 2,000 | 2,000 |
| 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 |
| Trustee | 4,500 | - | 4,500 | 4,500 | 4,500 |
| Telephone | 200 | 100 | 100 | 200 | 200 |
| Postage | 500 | 109 | 391 | 500 | 500 |
| Printing & binding | 500 | 250 | 250 | 500 | 500 |
| Legal advertising | 1,750 | 488 | 1,262 | 1,750 | 1,750 |
| Annual special district fee | 175 | 175 | - | 175 | 175 |
| Insurance | 5,500 | 5,000 | 500 | 5,500 | 5,500 |
| Contingencies/bank charges | 1,500 | 427 | 1,073 | 1,500 | 1,500 |
| Website hosting & maintenance | 705 | - | 705 | 705 | 705 |
| Website ADA compliance | 210 | - | 210 | 210 | 210 |
| Total professional & administrative | <u>104,999</u> | <u>34,383</u> | <u>70,616</u> | <u>104,999</u> | <u>104,999</u> |
| Field operations | | | | | |
| Landscape maintenance | - | 37,012 | 88,309 | 125,321 | 190,000 |
| Landscape contingency | - | - | 3,500 | 3,500 | 17,000 |
| Field operation management | - | 3,380 | 11,200 | 14,580 | 16,800 |
| Irrigation repairs | - | 450 | 2,500 | 2,950 | 5,000 |
| Pond maintenance | - | - | 4,640 | 4,640 | 10,000 |
| <i>Utilities</i> | | | | | |
| Irrigation water | - | - | - | - | 15,000 |
| Electricity service | - | 1,435 | 5,600 | 7,035 | 15,000 |
| <i>Amenity</i> | | | | | |
| Pool service | - | - | - | - | 20,000 |
| Pool repairs | - | - | - | - | 2,500 |
| Pool chemicals | - | - | - | - | 18,000 |
| Janitorial services | - | - | - | - | 16,000 |
| Janitorial supplies | - | - | - | - | 7,000 |
| Common area maintenance | - | - | - | - | 20,000 |
| Facility minimum management | - | - | - | - | 9,600 |
| O&M accounting | - | - | - | - | 3,500 |
| Total field operations | <u>-</u> | <u>42,277</u> | <u>115,749</u> | <u>158,026</u> | <u>365,400</u> |
| Total expenditures | <u>104,999</u> | <u>76,660</u> | <u>186,365</u> | <u>263,025</u> | <u>470,399</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | - | 1,400 | (1,400) | - | - |
| Fund balance - beginning (unaudited) | - | - | 1,400 | - | - |
| Unassigned | - | 1,400 | - | - | - |
| Fund balance - ending | <u>\$ -</u> | <u>\$ 1,400</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

| | |
|---|----------|
| Supervisors | \$ 6,459 |
| Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. | |
| 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 | 25,000 |
| 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 | 2,000 |
| 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. | |
| Trustee | 4,500 |
| Telephone | 200 |
| Postage | 500 |
| Telephone and fax machine. | |
| Printing & binding | 500 |
| Mailing of agenda packages, overnight deliveries, correspondence, etc. | |
| Legal advertising | 1,750 |
| Letterhead, envelopes, copies, agenda packages | |
| Annual special district fee | 175 |
| The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. | |
| Insurance | 5,500 |
| Annual fee paid to the Florida Department of Economic Opportunity. | |
| Contingencies/bank charges | 1,500 |
| Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc. | |
| Website hosting & maintenance | 705 |
| Website ADA compliance | 210 |

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

| | |
|-----------------------------|--------------------------|
| Landscape maintenance | 190,000 |
| Landscape contingency | 17,000 |
| Field operation management | 16,800 |
| Irrigation repairs | 5,000 |
| Pond maintenance | 10,000 |
| Irrigation water | 15,000 |
| Electricity service | 15,000 |
| Pool service | 20,000 |
| Pool repairs | 2,500 |
| Pool chemicals | 18,000 |
| Janitorial services | 16,000 |
| Janitorial supplies | 7,000 |
| Common area maintenance | 20,000 |
| Facility minimum management | 9,600 |
| O&M accounting | 3,500 |
| Total expenditures | <u><u>\$ 470,399</u></u> |

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE 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: off-roll | \$ - | \$ - | \$ 594,385 | \$ 594,385 | \$ 1,534,168 |
| Assessment prepayments | - | 162,077 | 81,038 | 243,115 | - |
| Prepayment interest | - | 1,218 | - | 1,218 | - |
| Lot closing assessment | - | 2,437 | - | 2,437 | - |
| Interest | - | 17,528 | - | 17,528 | - |
| Total revenues | - | 183,260 | 675,423 | 858,683 | 1,534,168 |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| Principal | - | - | - | - | 345,000 |
| Principal prepayment | - | - | 240,000 | 240,000 | - |
| Interest | - | - | 597,687 | 597,687 | 1,188,770 |
| Underwriter's discount | - | 434,200 | - | 434,200 | - |
| Cost of issuance | - | 236,195 | 21,810 | 258,005 | - |
| Total expenditures | - | 670,395 | 859,497 | 1,529,892 | 1,533,770 |
| Excess/(deficiency) of revenues over/(under) expenditures | - | (487,135) | (184,074) | (671,209) | 398 |
| OTHER FINANCING SOURCES/(USES) | | | | | |
| Bond proceeds | - | 2,056,977 | - | 2,056,977 | - |
| Total other financing sources/(uses) | - | 2,056,977 | - | 2,056,977 | - |
| Net increase/(decrease) in fund balance | - | 1,569,842 | (184,074) | 1,385,768 | 398 |
| Fund balance: | | | | | |
| Beginning fund balance (unaudited) | - | - | 1,569,842 | - | 1,385,768 |
| Ending fund balance (projected) | \$ - | \$ 1,569,842 | \$ 1,385,768 | \$ 1,385,768 | 1,386,166 |
| Use of fund balance: | | | | | |
| Debt service reserve account balance (required) | | | | | (767,085) |
| Interest expense - November 1, 2027 | | | | | (586,623) |
| Projected fund balance surplus/(deficit) as of September 30, 2027 | | | | | <u>\$ 32,458</u> |

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

| | Principal | Coupon Rate | Interest | Debt Service | Bond Balance |
|----------|------------------|--------------------|-----------------|---------------------|---------------------|
| 05/01/26 | | | 597,687.14 | 597,687.14 | 21,710,000.00 |
| 08/01/26 | 240,000.00 | | | | 21,470,000.00 |
| 11/01/26 | | | 594,385.00 | 594,385.00 | 21,470,000.00 |
| 05/01/27 | 345,000.00 | 4.500% | 594,385.00 | 939,385.00 | 21,125,000.00 |
| 11/01/27 | | | 586,622.50 | 586,622.50 | 21,125,000.00 |
| 05/01/28 | 360,000.00 | 4.500% | 586,622.50 | 946,622.50 | 20,765,000.00 |
| 11/01/28 | | | 578,522.50 | 578,522.50 | 20,765,000.00 |
| 05/01/29 | 375,000.00 | 4.500% | 578,522.50 | 953,522.50 | 20,390,000.00 |
| 11/01/29 | | | 570,085.00 | 570,085.00 | 20,390,000.00 |
| 05/01/30 | 390,000.00 | 4.500% | 570,085.00 | 960,085.00 | 20,000,000.00 |
| 11/01/30 | | | 561,310.00 | 561,310.00 | 20,000,000.00 |
| 05/01/31 | 410,000.00 | 4.500% | 561,310.00 | 971,310.00 | 19,590,000.00 |
| 11/01/31 | | | 552,085.00 | 552,085.00 | 19,590,000.00 |
| 05/01/32 | 430,000.00 | 4.500% | 552,085.00 | 982,085.00 | 19,160,000.00 |
| 11/01/32 | | | 542,410.00 | 542,410.00 | 19,160,000.00 |
| 05/01/33 | 445,000.00 | 4.500% | 542,410.00 | 987,410.00 | 18,715,000.00 |
| 11/01/33 | | | 532,397.50 | 532,397.50 | 18,715,000.00 |
| 05/01/34 | 465,000.00 | 4.500% | 532,397.50 | 997,397.50 | 18,250,000.00 |
| 11/01/34 | | | 521,935.00 | 521,935.00 | 18,250,000.00 |
| 05/01/35 | 490,000.00 | 4.500% | 521,935.00 | 1,011,935.00 | 17,760,000.00 |
| 11/01/35 | | | 510,910.00 | 510,910.00 | 17,760,000.00 |
| 05/01/36 | 510,000.00 | 5.550% | 510,910.00 | 1,020,910.00 | 17,250,000.00 |
| 11/01/36 | | | 496,757.50 | 496,757.50 | 17,250,000.00 |
| 05/01/37 | 540,000.00 | 5.550% | 496,757.50 | 1,036,757.50 | 16,710,000.00 |
| 11/01/37 | | | 481,772.50 | 481,772.50 | 16,710,000.00 |
| 05/01/38 | 570,000.00 | 5.550% | 481,772.50 | 1,051,772.50 | 16,140,000.00 |
| 11/01/38 | | | 465,955.00 | 465,955.00 | 16,140,000.00 |
| 05/01/39 | 600,000.00 | 5.550% | 465,955.00 | 1,065,955.00 | 15,540,000.00 |
| 11/01/39 | | | 449,305.00 | 449,305.00 | 15,540,000.00 |
| 05/01/40 | 635,000.00 | 5.550% | 449,305.00 | 1,084,305.00 | 14,905,000.00 |
| 11/01/40 | | | 431,683.75 | 431,683.75 | 14,905,000.00 |
| 05/01/41 | 670,000.00 | 5.550% | 431,683.75 | 1,101,683.75 | 14,235,000.00 |
| 11/01/41 | | | 413,091.25 | 413,091.25 | 14,235,000.00 |
| 05/01/42 | 705,000.00 | 5.550% | 413,091.25 | 1,118,091.25 | 13,530,000.00 |
| 11/01/42 | | | 393,527.50 | 393,527.50 | 13,530,000.00 |
| 05/01/43 | 745,000.00 | 5.550% | 393,527.50 | 1,138,527.50 | 12,785,000.00 |
| 11/01/43 | | | 372,853.75 | 372,853.75 | 12,785,000.00 |
| 05/01/44 | 785,000.00 | 5.550% | 372,853.75 | 1,157,853.75 | 12,000,000.00 |
| 11/01/44 | | | 351,070.00 | 351,070.00 | 12,000,000.00 |
| 05/01/45 | 830,000.00 | 5.550% | 351,070.00 | 1,181,070.00 | 11,170,000.00 |
| 11/01/45 | | | 328,037.50 | 328,037.50 | 11,170,000.00 |
| 05/01/46 | 875,000.00 | 5.750% | 328,037.50 | 1,203,037.50 | 10,295,000.00 |
| 11/01/46 | | | 302,881.25 | 302,881.25 | 10,295,000.00 |
| 05/01/47 | 925,000.00 | 5.750% | 302,881.25 | 1,227,881.25 | 9,370,000.00 |
| 11/01/47 | | | 276,287.50 | 276,287.50 | 9,370,000.00 |
| 05/01/48 | 980,000.00 | 5.750% | 276,287.50 | 1,256,287.50 | 8,390,000.00 |
| 11/01/48 | | | 248,112.50 | 248,112.50 | 8,390,000.00 |
| 05/01/49 | 1,035,000.00 | 5.750% | 248,112.50 | 1,283,112.50 | 7,355,000.00 |
| 11/01/49 | | | 218,356.25 | 218,356.25 | 7,355,000.00 |

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

| | Principal | Coupon Rate | Interest | Debt Service | Bond Balance |
|--------------|----------------------|--------------------|----------------------|----------------------|---------------------|
| 05/01/50 | 1,095,000.00 | 5.750% | 218,356.25 | 1,313,356.25 | 6,260,000.00 |
| 11/01/50 | | | 186,875.00 | 186,875.00 | 6,260,000.00 |
| 05/01/51 | 1,160,000.00 | 5.750% | 186,875.00 | 1,346,875.00 | 5,100,000.00 |
| 11/01/51 | | | 153,525.00 | 153,525.00 | 5,100,000.00 |
| 05/01/52 | 1,225,000.00 | 5.750% | 153,525.00 | 1,378,525.00 | 3,875,000.00 |
| 11/01/52 | | | 118,306.25 | 118,306.25 | 3,875,000.00 |
| 05/01/53 | 1,295,000.00 | 5.750% | 118,306.25 | 1,413,306.25 | 2,580,000.00 |
| 11/01/53 | | | 81,075.00 | 81,075.00 | 2,580,000.00 |
| 05/01/54 | 1,370,000.00 | 5.750% | 81,075.00 | 1,451,075.00 | 1,210,000.00 |
| 11/01/54 | | | 41,687.50 | 41,687.50 | 1,210,000.00 |
| 05/01/55 | 1,450,000.00 | 5.750% | 41,687.50 | 1,491,687.50 | (240,000.00) |
| | | | - | - | (240,000.00) |
| Total | 21,950,000.00 | | 23,321,332.14 | 45,031,332.14 | |

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

| Off-Roll Assessments | | | | | |
|-----------------------|--------------|--|---|--|--|
| <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> |
| Single Family | 432 | \$ - | \$ 3,551.32 | \$ 3,551.32 | n/a |
| Total | <u>432</u> | | | - | n/a |