

Yarborough Lane
Community Development District

Proposed Budget
FY2026



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Yarborough Lane
Community Development District
Proposed Budget
General Fund

| Description | Adopted Budget FY2025 | Actuals Thru 2/28/25 | Projected Next 7 Months | Total Thru 9/30/25 | Proposed Budget FY2026 |
|--|-----------------------|----------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Developer Contributions | \$ 184,929 | \$ 40,000 | \$ 69,741 | \$ 109,741 | \$ 549,793 |
| Total Revenues | \$ 184,929 | \$ 40,000 | \$ 69,741 | \$ 109,741 | \$ 549,793 |
| Expenditures | | | | | |
| <i>General & Administrative</i> | | | | | |
| Supervisor Fees | \$ 12,000 | \$ 1,000 | \$ 7,000 | \$ 8,000 | \$ 12,000 |
| FICA Expenditures | \$ - | \$ - | \$ 536 | \$ 536 | \$ 918 |
| Engineering | \$ 15,000 | \$ 2,845 | \$ 8,750 | \$ 11,595 | \$ 15,000 |
| Attorney | \$ 25,000 | \$ 2,517 | \$ 14,583 | \$ 17,101 | \$ 25,000 |
| Annual Audit | \$ 4,000 | \$ - | \$ 4,900 | \$ 4,900 | \$ 6,100 |
| Assessment Administration | \$ 5,000 | \$ - | \$ - | \$ - | \$ 5,000 |
| Arbitrage | \$ 450 | \$ - | \$ - | \$ - | \$ 900 |
| Dissemination | \$ 5,000 | \$ 2,083 | \$ 2,924 | \$ 5,007 | \$ 6,150 |
| Disclosure Software | \$ - | \$ - | \$ - | \$ - | \$ 5,000 |
| Trustee Fees | \$ 4,041 | \$ - | \$ 4,041 | \$ 4,041 | \$ 9,000 |
| Management Fees | \$ 39,375 | \$ 16,406 | \$ 22,969 | \$ 39,375 | \$ 40,556 |
| Information Technology | \$ 1,890 | \$ 788 | \$ 1,103 | \$ 1,890 | \$ 1,947 |
| Website Maintenance | \$ 1,260 | \$ 525 | \$ 735 | \$ 1,260 | \$ 1,298 |
| Postage & Delivery | \$ 1,000 | \$ 17 | \$ 583 | \$ 601 | \$ 1,000 |
| Insurance | \$ 6,613 | \$ 5,408 | \$ - | \$ 5,408 | \$ 5,624 |
| Copies | \$ 1,000 | \$ - | \$ 583 | \$ 583 | \$ 1,000 |
| Legal Advertising | \$ 10,000 | \$ 1,356 | \$ 5,833 | \$ 7,189 | \$ 10,000 |
| Other Current Charges | \$ 2,500 | \$ 255 | \$ 1,458 | \$ 1,714 | \$ 2,500 |
| Office Supplies | \$ 625 | \$ 3 | \$ 365 | \$ 367 | \$ 625 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ - | \$ 175 | \$ 175 |
| Total General & Administrative: | \$ 134,929 | \$ 33,379 | \$ 76,363 | \$ 109,741 | \$ 149,793 |
| <i>Operations & Maintenance</i> | | | | | |
| Field Contingency | \$ 50,000 | \$ - | \$ - | \$ - | \$ 250,000 |
| Total Operations & Maintenance: | \$ 50,000 | \$ - | \$ - | \$ - | \$ 250,000 |
| <i>Amenities</i> | | | | | |
| Amenity Contingency | \$ - | \$ - | \$ - | \$ - | \$ 150,000 |
| Total Amenities: | \$ - | \$ - | \$ - | \$ - | \$ 150,000 |
| Total Expenditures | \$ 184,929 | \$ 33,379 | \$ 76,363 | \$ 109,741 | \$ 549,793 |
| Excess Revenues/(Expenditures) | \$ - | \$ 6,621 | \$ (6,621) | \$ - | \$ - |

Yarborough Lane Community Development District General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

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

Engineering

The District's engineer, Dewberry Engineering, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski | Van Wyk, PLLC., provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Yarborough Lane

Community Development District

General Fund Narrative

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. This cost is based upon an anticipated bond issuance.

Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for its bond issue.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents 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. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

Yarborough Lane Community Development District General Fund Narrative

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 incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for field related expenditures.

Amenities:

Amenities Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for amenity related expenditures.

Yarborough Lane
Community Development District
Proposed Budget
Debt Service Fund Series 2024

| Description | Adopted Budget FY2025 | Actuals Thru 2/28/25 | Projected Next 7 Months | Total Thru 9/30/25 | Proposed Budget FY2026 |
|---|-----------------------|----------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Assessments | \$ - | \$ - | \$ 339,519 | \$ 339,519 | \$ 853,758 |
| Interest | \$ - | \$ 24,354 | \$ 12,177 | \$ 36,531 | \$ 18,266 |
| Carry Forward Surplus | \$ - | \$ 471,654 | \$ - | \$ 471,654 | \$ 360,744 |
| Total Revenues | \$ - | \$ 496,008 | \$ 351,696 | \$ 847,704 | \$ 1,232,768 |
| Expenditures | | | | | |
| Interest - 11/1 | \$ - | \$ 145,239 | \$ - | \$ 145,239 | \$ 339,519 |
| Principal - 5/1 | \$ - | \$ - | \$ - | \$ - | \$ 175,000 |
| Interest - 5/1 | \$ - | \$ - | \$ 339,519 | \$ 339,519 | \$ 339,519 |
| Total Expenditures | \$ - | \$ 145,239 | \$ 339,519 | \$ 484,757 | \$ 854,038 |
| Excess Revenues/(Expenditures) | \$ - | \$ 350,770 | \$ 12,177 | \$ 362,947 | \$ 378,730 |
| Other Financing Sources/(Uses): | | | | | |
| Transfer In/(Out) | \$ - | \$ (2,203) | \$ - | \$ (2,203) | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ (2,203) | \$ - | \$ (2,203) | \$ - |
| Net Change in Fund Balance | \$ - | \$ 348,567 | \$ 12,177 | \$ 360,744 | \$ 378,730 |

Interest - 11/1/26 \$ 335,363

| Product | Assessable Units | Maximum Annual | Net Assessment | Gross Assessment |
|-------------------|------------------|----------------|----------------|------------------|
| Single Family 40' | 48 | \$ 136,715 | \$ 2,848 | \$ 3,063 |
| Single Family 50' | 133 | \$ 473,519 | \$ 3,560 | \$ 3,828 |
| Single Family 60' | 57 | \$ 243,524 | \$ 4,272 | \$ 4,594 |
| | 238 | \$ 853,758 | | |

Yarborough Lane
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Principal | Interest | Total |
|----------|------------------|---------------|---------------|---------------|
| 11/01/25 | \$ 12,500,000.00 | \$ - | \$ 339,518.75 | \$ 679,037.50 |
| 05/01/26 | \$ 12,500,000.00 | \$ 175,000.00 | \$ 339,518.75 | |
| 11/01/26 | \$ 12,325,000.00 | \$ - | \$ 335,362.50 | \$ 849,881.25 |
| 05/01/27 | \$ 12,325,000.00 | \$ 185,000.00 | \$ 335,362.50 | |
| 11/01/27 | \$ 12,140,000.00 | \$ - | \$ 330,968.75 | \$ 851,331.25 |
| 05/01/28 | \$ 12,140,000.00 | \$ 195,000.00 | \$ 330,968.75 | |
| 11/01/28 | \$ 11,945,000.00 | \$ - | \$ 326,337.50 | \$ 852,306.25 |
| 05/01/29 | \$ 11,945,000.00 | \$ 205,000.00 | \$ 326,337.50 | |
| 11/01/29 | \$ 11,740,000.00 | \$ - | \$ 321,468.75 | \$ 852,806.25 |
| 05/01/30 | \$ 11,740,000.00 | \$ 215,000.00 | \$ 321,468.75 | |
| 11/01/30 | \$ 11,525,000.00 | \$ - | \$ 316,362.50 | \$ 852,831.25 |
| 05/01/31 | \$ 11,525,000.00 | \$ 225,000.00 | \$ 316,362.50 | |
| 11/01/31 | \$ 11,300,000.00 | \$ - | \$ 311,018.75 | \$ 852,381.25 |
| 05/01/32 | \$ 11,300,000.00 | \$ 235,000.00 | \$ 311,018.75 | |
| 11/01/32 | \$ 11,065,000.00 | \$ - | \$ 304,732.50 | \$ 850,751.25 |
| 05/01/33 | \$ 11,065,000.00 | \$ 250,000.00 | \$ 304,732.50 | |
| 11/01/33 | \$ 10,815,000.00 | \$ - | \$ 298,045.00 | \$ 852,777.50 |
| 05/01/34 | \$ 10,815,000.00 | \$ 260,000.00 | \$ 298,045.00 | |
| 11/01/34 | \$ 10,555,000.00 | \$ - | \$ 291,090.00 | \$ 849,135.00 |
| 05/01/35 | \$ 10,555,000.00 | \$ 275,000.00 | \$ 291,090.00 | |
| 11/01/35 | \$ 10,280,000.00 | \$ - | \$ 283,733.75 | \$ 849,823.75 |
| 05/01/36 | \$ 10,280,000.00 | \$ 290,000.00 | \$ 283,733.75 | |
| 11/01/36 | \$ 9,990,000.00 | \$ - | \$ 275,976.25 | \$ 849,710.00 |
| 05/01/37 | \$ 9,990,000.00 | \$ 310,000.00 | \$ 275,976.25 | |
| 11/01/37 | \$ 9,680,000.00 | \$ - | \$ 267,683.75 | \$ 853,660.00 |
| 05/01/38 | \$ 9,680,000.00 | \$ 325,000.00 | \$ 267,683.75 | |
| 11/01/38 | \$ 9,355,000.00 | \$ - | \$ 258,990.00 | \$ 851,673.75 |
| 05/01/39 | \$ 9,355,000.00 | \$ 345,000.00 | \$ 258,990.00 | |
| 11/01/39 | \$ 9,010,000.00 | \$ - | \$ 249,761.25 | \$ 853,751.25 |
| 05/01/40 | \$ 9,010,000.00 | \$ 360,000.00 | \$ 249,761.25 | |
| 11/01/40 | \$ 8,650,000.00 | \$ - | \$ 240,131.25 | \$ 849,892.50 |
| 05/01/41 | \$ 8,650,000.00 | \$ 380,000.00 | \$ 240,131.25 | |
| 11/01/41 | \$ 7,870,000.00 | \$ - | \$ 229,966.25 | \$ 850,097.50 |
| 05/01/42 | \$ 6,995,000.00 | \$ 400,000.00 | \$ 229,966.25 | |
| 11/01/42 | \$ 6,995,000.00 | \$ - | \$ 219,266.25 | \$ 849,232.50 |
| 05/01/43 | \$ 6,995,000.00 | \$ 425,000.00 | \$ 219,266.25 | |
| 11/01/43 | \$ 6,995,000.00 | \$ - | \$ 207,897.50 | \$ 852,163.75 |
| 05/01/44 | \$ 6,995,000.00 | \$ 450,000.00 | \$ 207,897.50 | |
| 11/01/44 | \$ 6,995,000.00 | \$ - | \$ 195,860.00 | \$ 853,757.50 |
| 05/01/45 | \$ 6,995,000.00 | \$ 475,000.00 | \$ 195,860.00 | |
| 11/01/45 | \$ 6,520,000.00 | \$ - | \$ 182,560.00 | \$ 853,420.00 |
| 05/01/46 | \$ 6,520,000.00 | \$ 500,000.00 | \$ 182,560.00 | |
| 11/01/46 | \$ 6,020,000.00 | \$ - | \$ 168,560.00 | \$ 851,120.00 |

Yarborough Lane
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Prinicipal | Interest | Total |
|----------|-----------------|-------------------------|-------------------------|-------------------------|
| 05/01/47 | \$ 6,020,000.00 | \$ 530,000.00 | \$ 168,560.00 | |
| 11/01/47 | \$ 5,490,000.00 | \$ - | \$ 153,720.00 | \$ 852,280.00 |
| 05/01/48 | \$ 5,490,000.00 | \$ 560,000.00 | \$ 153,720.00 | |
| 11/01/48 | \$ 4,930,000.00 | \$ - | \$ 138,040.00 | \$ 851,760.00 |
| 05/01/49 | \$ 4,930,000.00 | \$ 590,000.00 | \$ 138,040.00 | |
| 11/01/49 | \$ 4,340,000.00 | \$ - | \$ 121,520.00 | \$ 849,560.00 |
| 05/01/50 | \$ 4,340,000.00 | \$ 625,000.00 | \$ 121,520.00 | |
| 11/01/50 | \$ 3,715,000.00 | \$ - | \$ 104,020.00 | \$ 850,540.00 |
| 05/01/51 | \$ 3,715,000.00 | \$ 660,000.00 | \$ 104,020.00 | |
| 11/01/51 | \$ 3,055,000.00 | \$ - | \$ 85,540.00 | \$ 849,560.00 |
| 05/01/52 | \$ 3,055,000.00 | \$ 700,000.00 | \$ 85,540.00 | |
| 11/01/52 | \$ 2,355,000.00 | \$ - | \$ 65,940.00 | \$ 851,480.00 |
| 05/01/53 | \$ 2,355,000.00 | \$ 740,000.00 | \$ 65,940.00 | \$ - |
| 11/01/53 | \$ 1,615,000.00 | \$ - | \$ 45,220.00 | \$ 851,160.00 |
| 05/01/54 | \$ 1,615,000.00 | \$ 785,000.00 | \$ 45,220.00 | \$ - |
| 11/01/54 | \$ 830,000.00 | \$ - | \$ 23,240.00 | \$ 853,460.00 |
| 05/01/55 | \$ 830,000.00 | \$ 830,000.00 | \$ 23,240.00 | \$ 853,240.00 |
| | | \$ 12,500,000.00 | \$ 13,869,819.83 | \$ 26,369,819.83 |