SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS

SIMMONS VILLAGE NORTH
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	$ -				$ 211,909
Allowable discounts (4%)	-				(8,476)
Assessment levy: on-roll - net	-	$ -	$ -	$ -	203,433
Assessment levy: off roll	280,682	127,762	152,920	280,682	192,820
Landowner contribution	159,858	35,000	50,036	85,036	-
Lot closing assessments	-	45,357	-	45,357	-
Total revenues	440,540	208,119	202,956	411,075	396,253
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	23,775	24,225	48,000	48,000
Legal	20,000	2,943	17,057	20,000	20,000
Engineering	3,000	-	3,000	3,000	3,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	1,167	833	2,000	2,000
Trustee	6,500	4,256	2,244	6,500	6,500
Telephone	200	117	83	200	200
Postage	500	55	445	500	500
Printing & binding	500	292	208	500	500
Legal advertising	2,000	2,952	-	2,952	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,700	3,767	-	3,767	7,225
EMMA software services	-	2,500	-	2,500	2,500
Contingencies/bank charges	1,500	-	1,500	1,500	1,500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Property appraiser and tax collector	-	-	-	-	4,238
Total professional & administrative	98,465	41,999	57,985	99,984	105,753

SIMMONS VILLAGE NORTH
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					
Landscape maintenance	150,000	20,466	129,534	150,000	115,500
Mulch	25,000	-	25,000	25,000	30,000
Irrigation repairs	5,000	1,380	3,620	5,000	5,000
Landscape replacement	5,000	-	5,000	5,000	5,000
Pressure washing	5,000	-	5,000	5,000	5,000
Holiday decorations	5,000	-	5,000	5,000	5,000
General repairs/supplies	10,000	-	10,000	10,000	10,000
Ponds & conservation areas	25,000	2,300	22,700	25,000	20,000
Property insurance	15,000	-	15,000	15,000	10,000
Signs	-	1,260	-	1,260	-
Utilities					
Electric- common area	5,000	-	5,000	5,000	5,000
Streetlights	75,000	19,135	55,865	75,000	80,000
Total field operations	325,000	44,541	281,719	326,260	290,500
Total expenditures	423,465	86,540	339,704	426,244	396,253
Excess/(deficiency) of revenues over/(under) expenditures	17,075	121,579	(136,748)	(15,169)	-
Fund balance - beginning (unaudited)	15,219	15,169	136,748	15,169	-
Fund balance - ending (projected)					
Unassigned	32,294	136,748	-	-	-
Fund balance - ending	$ 32,294	$ 136,748	$ -	$ -	$ -

SIMMONS VILLAGE NORTH
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	20,000
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	3,000
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	6,000
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	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
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	7,225
The District will obtain public officials and general liability insurance.	
EMMA software services	2,500
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
Property appraiser and tax collector	4,238

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Field operations	
Landscape maintenance	115,500
Mulch	30,000
Irrigation repairs	5,000
Landscape replacement	5,000
Pressure washing	5,000
Holiday decorations	5,000
General repairs/supplies	10,000
Ponds & conservation areas	20,000
Property insurance	10,000
Utilities	
Electric- common area	5,000
Streetlights	80,000
Total expenditures	$396,253

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
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					
Special assessment - on-roll	$ -				$ 458,606
Allowable discounts (4%)	-				(18,344)
Assessment levy: net	-	$ -	$ -	$ -	440,262
Special assessment: off-roll	785,188	362,707	422,481	785,188	354,098
Lot closing assessments	-	74,945	-	74,945	-
Interest	-	3,315	-	3,315	-
Total revenues	785,188	440,967	422,481	863,448	794,360
EXPENDITURES					
Debt service					
Principal	100,000	100,000	-	100,000	160,000
Interest	623,714	313,076	310,638	623,714	617,376
Tax collector	-	-	-	-	9,172
Total debt service	723,714	413,076	310,638	723,714	786,548
Excess/(deficiency) of revenues over/(under) expenditures	61,474	27,891	111,843	139,734	(1,360)
Fund balance:					
Beginning fund balance (unaudited)	413,773	414,226	442,117	414,226	553,960
Ending fund balance (projected)	$ 475,247	$ 442,117	$ 553,960	$ 553,960	552,600
Use of fund balance:					
Principal and Interest expense - November 1, 2026					(476,738)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 75,862

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 BOND AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25	$160,000.00	4.875%	$310,638.13	470,638.13	10,720,000.00
05/01/26			$306,738.13	306,738.13	10,720,000.00
11/01/26	$170,000.00	4.875%	$306,738.13	476,738.13	10,550,000.00
05/01/27			$302,594.38	302,594.38	10,550,000.00
11/01/27	$180,000.00	4.875%	$302,594.38	482,594.38	10,370,000.00
05/01/28			$298,206.88	298,206.88	10,370,000.00
11/01/28	$185,000.00	4.875%	$298,206.88	483,206.88	10,185,000.00
05/01/29			$293,697.50	293,697.50	10,185,000.00
11/01/29	$195,000.00	4.875%	$293,697.50	488,697.50	9,990,000.00
05/01/30			$288,944.38	288,944.38	9,990,000.00
11/01/30	$205,000.00	4.875%	$288,944.38	493,944.38	9,785,000.00
05/01/31			$283,947.50	283,947.50	9,785,000.00
11/01/31	$215,000.00	5.700%	$283,947.50	498,947.50	9,570,000.00
05/01/32			$277,820.00	277,820.00	9,570,000.00
11/01/32	$225,000.00	5.700%	$277,820.00	502,820.00	9,345,000.00
05/01/33			$271,407.50	271,407.50	9,345,000.00
11/01/33	$240,000.00	5.700%	$271,407.50	511,407.50	9,105,000.00
05/01/34			$264,567.50	264,567.50	9,105,000.00
11/01/34	$255,000.00	5.700%	$264,567.50	519,567.50	8,850,000.00
05/01/35			$257,300.00	257,300.00	8,850,000.00
11/01/35	$270,000.00	5.700%	$257,300.00	527,300.00	8,580,000.00
05/01/36			$249,605.00	249,605.00	8,580,000.00
11/01/36	$285,000.00	5.700%	$249,605.00	534,605.00	8,295,000.00
05/01/37			$241,482.50	241,482.50	8,295,000.00
11/01/37	$300,000.00	5.700%	$241,482.50	541,482.50	7,995,000.00
05/01/38			$232,932.50	232,932.50	7,995,000.00
11/01/38	$315,000.00	5.700%	$232,932.50	547,932.50	7,680,000.00
05/01/39			$223,955.00	223,955.00	7,680,000.00
11/01/39	$335,000.00	5.700%	$223,955.00	558,955.00	7,345,000.00
05/01/40			$214,407.50	214,407.50	7,345,000.00
11/01/40	$355,000.00	5.700%	$214,407.50	569,407.50	6,990,000.00
05/01/41			$204,290.00	204,290.00	6,990,000.00
11/01/41	$375,000.00	5.700%	$204,290.00	579,290.00	6,615,000.00
05/01/42			$193,602.50	193,602.50	6,615,000.00
11/01/42	$395,000.00	5.700%	$193,602.50	588,602.50	6,220,000.00
05/01/43			$182,345.00	182,345.00	6,220,000.00
11/01/43	$420,000.00	5.700%	$182,345.00	602,345.00	5,800,000.00
05/01/44			$170,375.00	170,375.00	5,800,000.00
11/01/44	$440,000.00	5.875%	$170,375.00	610,375.00	5,360,000.00

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 BOND AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45			$157,450.00	157,450.00	5,360,000.00
11/01/45	$470,000.00	5.875%	$157,450.00	627,450.00	4,890,000.00
05/01/46			$143,643.75	143,643.75	4,890,000.00
11/01/46	$495,000.00	5.875%	$143,643.75	638,643.75	4,395,000.00
05/01/47			$129,103.13	129,103.13	4,395,000.00
11/01/47	$525,000.00	5.875%	$129,103.13	654,103.13	3,870,000.00
05/01/48			$113,681.25	113,681.25	3,870,000.00
11/01/48	$555,000.00	5.875%	$113,681.25	668,681.25	3,315,000.00
05/01/49			$97,378.13	97,378.13	3,315,000.00
11/01/49	$590,000.00	5.875%	$97,378.13	687,378.13	2,725,000.00
05/01/50			$80,046.88	80,046.88	2,725,000.00
11/01/50	$625,000.00	5.875%	$80,046.88	705,046.88	2,100,000.00
05/01/51			$61,687.50	61,687.50	2,100,000.00
11/01/51	$660,000.00	5.875%	$61,687.50	721,687.50	1,440,000.00
05/01/52			$42,300.00	42,300.00	1,440,000.00
11/01/52	$700,000.00	5.875%	$42,300.00	742,300.00	740,000.00
05/01/53			$21,737.50	21,737.50	740,000.00
11/01/53	$740,000.00	5.875%	$21,737.50	761,737.50	-
Total	**10,880,000.00**		**11,521,131.88**	**22,401,131.88**	

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS

Product/Parcel	Units	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
On-Roll Assessments					
Spencer Glen North (Platted)					
SF 50'	173	847.64	$ 1,727.98	$ 2,575.62	2,519.71
SF 60'	77	847.64	$ 2,073.58	$ 2,921.22	2,844.57
	250				
Off-Roll Assessments					
Spencer Glen South (Platted)					
SF 40'	120	$ 796.78	$ 1,299.45	$ 2,096.23	$ 1,534.28
SF 50'	122	796.78	1,624.30	2,421.08	1,859.14
Total	**242**				
		$ 796.78			