

Trails At Monterey
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	53,715
MAINTENANCE ASSESSMENTS	41,117
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	1,200
TOTAL REVENUES	\$ 315,445
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,850
MITIGATION MAINTENANCE	2,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,000
ENGINEERING/INSPECTIONS	5,000
TOTAL MAINTENANCE EXPENDITURES	\$ 35,150
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	34,380
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
INSURANCE	7,260
LEGAL ADVERTISING	3,500
MISCELLANEOUS	1,100
POSTAGE	500
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,260
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,975
TOTAL EXPENDITURES	\$ 117,125
REVENUES LESS EXPENDITURES	\$ 198,320
BOND PAYMENTS	(206,248)
BALANCE	\$ (7,928)
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)
EXCESS/ (SHORTFALL)	\$ (26,783)
CARRYOVER FROM PRIOR YEAR	26,783
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	58,077	57,438	53,715	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	37,394	37,394	41,117	Expenditures/.94
DEBT ASSESSMENTS	219,413	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	12,859	720	1,200	Interest Projected At \$100 Per Month
TOTAL REVENUES	\$ 327,743	\$ 314,965	\$ 315,445	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	8,947	7,850	7,850	No Change From 2024/2025 Budget
MITIGATION MAINTENANCE	0	2,300	2,300	No Change From 2024/2025 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	16,030	20,000	20,000	No Change From 2024/2025 Budget
ENGINEERING/INSPECTIONS	2,395	5,000	5,000	No Change From 2024/2025 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 27,372	\$ 35,150	\$ 35,150	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,600	5,000	5,000	No Change From 2024/2025 Budget
PAYROLL TAXES (EMPLOYER)	122	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	32,448	33,420	34,380	CPI Adjustment
SECRETARIAL	3,600	3,600	3,600	No Change From 2024/2025 Budget
LEGAL	9,145	10,500	10,500	No Change From 2024/2025 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
INSURANCE	6,594	7,260	7,260	Fiscal Year 2024/2025 Expenditure Was \$6,858
LEGAL ADVERTISING	3,306	2,000	3,500	Costs Have Increased Due To Closing Of The Miami Business Review
MISCELLANEOUS	796	1,200	1,100	\$100 Decrease From 2024/2025 Budget
POSTAGE	482	500	500	No Change From 2024/2025 Budget
OFFICE SUPPLIES	460	600	600	Projected At 8% Of Supervisor Fees
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
TRUSTEE FEES	4,256	4,260	4,260	No Change From 2024/2025 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,484	\$ 79,515	\$ 81,975	
TOTAL EXPENDITURES	\$ 100,856	\$ 114,665	\$ 117,125	
REVENUES LESS EXPENDITURES	\$ 226,887	\$ 200,300	\$ 198,320	
BOND PAYMENTS	(209,254)	(206,248)	(206,248)	2026 Principal & Interest Payments
BALANCE	\$ 17,633	\$ (5,948)	\$ (7,928)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,030)	(6,285)	(6,285)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,523)	(12,570)	(12,570)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 3,080	\$ (24,803)	\$ (26,783)	
CARRYOVER FROM PRIOR YEAR	0	24,803	26,783	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 3,080	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Interest Income	12,650	400	400	Projected Interest For 2025/2026
NAV Tax Collection	209,254	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 221,904	\$ 206,648	\$ 206,648	
EXPENDITURES				
Principal Payments	135,000	140,000	140,000	Principal Payment Due In 2026
Interest Payments	71,991	63,518	63,518	Interest Payments Due In 2026
Bond Redemption	0	3,130	3,130	Estimated Excess Debt Collections
Total Expenditures	\$ 206,991	\$ 206,648	\$ 206,648	
Excess/ (Shortfall)	\$ 14,913	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.75% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2012		
Maturity Date =	May 2033		
Par Amount As Of 1/1/25 =	\$1,495,000		

Trails At Monterey Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Assessment*</u>	Fiscal Year 2025/2026 <u>Projected Assessment*</u>
Administrative	\$ 145.46	\$ 137.75	\$ 137.75	\$ 137.75	\$ 128.82
Maintenance	\$ 81.99	\$ 89.68	\$ 89.68	\$ 89.68	\$ 98.61
Debt	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 753.62	\$ 753.60	\$ 753.60	\$ 753.60	\$ 753.60

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 417