

Trails At Monterey  
Community Development District

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

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

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	53,715
MAINTENANCE ASSESSMENTS	41,117
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	1,200
<b>TOTAL REVENUES</b>	<b>\$ 315,445</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
AQUATIC/STORMWATER MANAGEMENT	7,850
MITIGATION MAINTENANCE	2,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,000
ENGINEERING/INSPECTIONS	5,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 35,150</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 81,975</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 117,125</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 198,320</b>
BOND PAYMENTS	(206,248)
<b>BALANCE</b>	<b>\$ (7,928)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (26,783)</b>
CARRYOVER FROM PRIOR YEAR	26,783
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 327,743</b>	<b>\$ 314,965</b>	<b>\$ 315,445</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 27,372</b>	<b>\$ 35,150</b>	<b>\$ 35,150</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 73,484</b>	<b>\$ 79,515</b>	<b>\$ 81,975</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 100,856</b>	<b>\$ 114,665</b>	<b>\$ 117,125</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 226,887</b>	<b>\$ 200,300</b>	<b>\$ 198,320</b>	
BOND PAYMENTS	(209,254)	(206,248)	(206,248)	2026 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 17,633</b>	<b>\$ (5,948)</b>	<b>\$ (7,928)</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 3,080</b>	<b>\$ (24,803)</b>	<b>\$ (26,783)</b>	
CARRYOVER FROM PRIOR YEAR	0	24,803	26,783	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 3,080</b>	<b>\$ -</b>	<b>\$ -</b>	

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

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,650	400	400	Projected Interest For 2025/2026
NAV Tax Collection	209,254	206,248	206,248	Maximum Debt Service
<b>Total Revenues</b>	<b>\$ 221,904</b>	<b>\$ 206,648</b>	<b>\$ 206,648</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 206,991</b>	<b>\$ 206,648</b>	<b>\$ 206,648</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 14,913</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
Administrative	\$ 145.46	\$ 137.75	\$ 137.75	\$ 137.75	\$ 128.82
Maintenance	\$ 81.99	\$ 89.68	\$ 89.68	\$ 89.68	\$ 98.61
Debt	\$ 526.17	\$ 526.17	\$ 526.17	\$ 526.17	\$ 526.17
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