

Trails At Monterey  
Community Development District

**Final Budget For  
Fiscal Year 2026/2027  
October 1, 2026 - September 30, 2027**

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**FINAL BUDGET**  
**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

|                                          | <b>FISCAL YEAR<br/>2026/2027<br/>BUDGET</b> |
|------------------------------------------|---------------------------------------------|
| <b>REVENUES</b>                          |                                             |
| ADMINISTRATIVE ASSESSMENTS               | 57,438                                      |
| MAINTENANCE ASSESSMENTS                  | 37,394                                      |
| DEBT ASSESSMENTS                         | 219,413                                     |
| OTHER REVENUES                           | 0                                           |
| INTEREST INCOME                          | 1,320                                       |
|                                          |                                             |
| <b>TOTAL REVENUES</b>                    | <b>\$ 315,565</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                               | 35,304                                      |
| SECRETARIAL                              | 3,600                                       |
| LEGAL                                    | 10,500                                      |
| ASSESSMENT ROLL                          | 6,000                                       |
| AUDIT FEES                               | 3,700                                       |
| INSURANCE                                | 7,800                                       |
| LEGAL ADVERTISING                        | 3,250                                       |
| MISCELLANEOUS                            | 1,100                                       |
| POSTAGE                                  | 500                                         |
| OFFICE SUPPLIES                          | 550                                         |
| DUES & SUBSCRIPTIONS                     | 175                                         |
| TRUSTEE FEES                             | 4,260                                       |
| CONTINUING DISCLOSURE FEE                | 350                                         |
| WEBSITE MANAGEMENT                       | 750                                         |
| MEETING ROOM RENTAL                      | 750                                         |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 83,989</b>                            |
|                                          |                                             |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 119,139</b>                           |
|                                          |                                             |
| <b>REVENUES LESS EXPENDITURES</b>        | <b>\$ 196,426</b>                           |
|                                          |                                             |
| BOND PAYMENTS                            | (206,248)                                   |
|                                          |                                             |
| <b>BALANCE</b>                           | <b>\$ (9,822)</b>                           |
|                                          |                                             |
| COUNTY APPRAISER & TAX COLLECTOR FEE     | (6,285)                                     |
| DISCOUNTS FOR EARLY PAYMENTS             | (12,570)                                    |
|                                          |                                             |
| <b>EXCESS/ (SHORTFALL)</b>               | <b>\$ (28,677)</b>                          |
|                                          |                                             |
| CARRYOVER FROM PRIOR YEAR                | 28,677                                      |
|                                          |                                             |
| <b>NET EXCESS/ (SHORTFALL)</b>           | <b>\$ -</b>                                 |

**DETAILED FINAL BUDGET**  
**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**  
**OCTOBER 1, 2026 - SEPTEMBER 30, 2027**

|                                          | FISCAL YEAR<br>2024/2025<br>ACTUAL | FISCAL YEAR<br>2025/2026<br>BUDGET | FISCAL YEAR<br>2026/2027<br>BUDGET | COMMENTS                                      |
|------------------------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------------------|
| <b>REVENUES</b>                          |                                    |                                    |                                    |                                               |
| ADMINISTRATIVE ASSESSMENTS               | 58,190                             | 57,438                             | 57,438                             | Expenditures Less Interest & Carryover/.94    |
| MAINTENANCE ASSESSMENTS                  | 37,396                             | 37,394                             | 37,394                             | Expenditures/.94                              |
| DEBT ASSESSMENTS                         | 219,413                            | 219,413                            | 219,413                            | Bond Payments/.94                             |
| OTHER REVENUES                           | 0                                  | 0                                  | 0                                  |                                               |
| INTEREST INCOME                          | 8,953                              | 1,200                              | 1,320                              | Interest Projected At \$110 Per Month         |
|                                          |                                    |                                    |                                    |                                               |
| <b>TOTAL REVENUES</b>                    | <b>\$ 323,952</b>                  | <b>\$ 315,445</b>                  | <b>\$ 315,565</b>                  |                                               |
|                                          |                                    |                                    |                                    |                                               |
| <b>EXPENDITURES</b>                      |                                    |                                    |                                    |                                               |
| <b>MAINTENANCE EXPENDITURES</b>          |                                    |                                    |                                    |                                               |
| AQUATIC/STORMWATER MANAGEMENT            | 7,770                              | 7,850                              | 7,850                              | No Change From 2025/2026 Budget               |
| MITIGATION MAINTENANCE                   | 1,599                              | 2,300                              | 2,300                              | No Change From 2025/2026 Budget               |
| LAKE EASEMENT/LANDSCAPE MAINTENANCE      | 16,090                             | 20,000                             | 20,000                             | No Change From 2025/2026 Budget               |
| ENGINEERING/INSPECTIONS                  | 3,907                              | 5,000                              | 5,000                              | No Change From 2025/2026 Budget               |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>    | <b>\$ 29,366</b>                   | <b>\$ 35,150</b>                   | <b>\$ 35,150</b>                   |                                               |
|                                          |                                    |                                    |                                    |                                               |
| <b>ADMINISTRATIVE EXPENDITURES</b>       |                                    |                                    |                                    |                                               |
| SUPERVISOR FEES                          | 1,800                              | 5,000                              | 5,000                              | No Change From 2025/2026 Budget               |
| PAYROLL TAXES (EMPLOYER)                 | 138                                | 400                                | 400                                | Projected At 8% Of Supervisor Fees            |
| MANAGEMENT                               | 33,420                             | 34,380                             | 35,304                             | CPI Adjustment                                |
| SECRETARIAL                              | 3,600                              | 3,600                              | 3,600                              | No Change From 2025/2026 Budget               |
| LEGAL                                    | 7,533                              | 10,500                             | 10,500                             | No Change From 2025/2026 Budget               |
| ASSESSMENT ROLL                          | 6,000                              | 6,000                              | 6,000                              | As Per Contract                               |
| AUDIT FEES                               | 3,500                              | 3,600                              | 3,700                              | Accepted Amount For 2025/2026 Audit           |
| INSURANCE                                | 6,858                              | 7,260                              | 7,800                              | Fiscal Year 2025/2026 Expenditure Was \$7,269 |
| LEGAL ADVERTISING                        | 2,321                              | 3,500                              | 3,250                              | \$250 Decrease From 2025/2026 Budget          |
| MISCELLANEOUS                            | 1,021                              | 1,100                              | 1,100                              | No Change From 2025/2026 Budget               |
| POSTAGE                                  | 168                                | 500                                | 500                                | No Change From 2025/2026 Budget               |
| OFFICE SUPPLIES                          | 200                                | 600                                | 550                                | \$50 Decrease From 2025/2026 Budget           |
| DUES & SUBSCRIPTIONS                     | 175                                | 175                                | 175                                | No Change From 2025/2026 Budget               |
| TRUSTEE FEES                             | 4,256                              | 4,260                              | 4,260                              | No Change From 2025/2026 Budget               |
| CONTINUING DISCLOSURE FEE                | 350                                | 350                                | 350                                | No Change From 2025/2026 Budget               |
| WEBSITE MANAGEMENT                       | 750                                | 750                                | 750                                | No Change From 2025/2026 Budget               |
| MEETING ROOM RENTAL                      | 750                                | 0                                  | 750                                | Meeting Room Rental                           |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 72,840</b>                   | <b>\$ 81,975</b>                   | <b>\$ 83,989</b>                   |                                               |
|                                          |                                    |                                    |                                    |                                               |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 102,206</b>                  | <b>\$ 117,125</b>                  | <b>\$ 119,139</b>                  |                                               |
|                                          |                                    |                                    |                                    |                                               |
| <b>REVENUES LESS EXPENDITURES</b>        | <b>\$ 221,746</b>                  | <b>\$ 198,320</b>                  | <b>\$ 196,426</b>                  |                                               |
|                                          |                                    |                                    |                                    |                                               |
| BOND PAYMENTS                            | (209,340)                          | (206,248)                          | (206,248)                          | 2027 Principal & Interest Payments            |
|                                          |                                    |                                    |                                    |                                               |
| <b>BALANCE</b>                           | <b>\$ 12,406</b>                   | <b>\$ (7,928)</b>                  | <b>\$ (9,822)</b>                  |                                               |
|                                          |                                    |                                    |                                    |                                               |
| COUNTY APPRAISER & TAX COLLECTOR FEE     | (3,032)                            | (6,285)                            | (6,285)                            | Two Percent Of Total Tax Roll                 |
| DISCOUNTS FOR EARLY PAYMENTS             | (11,398)                           | (12,570)                           | (12,570)                           | Four Percent Of Total Tax Roll                |
|                                          |                                    |                                    |                                    |                                               |
| <b>EXCESS/ (SHORTFALL)</b>               | <b>\$ (2,024)</b>                  | <b>\$ (26,783)</b>                 | <b>\$ (28,677)</b>                 |                                               |
|                                          |                                    |                                    |                                    |                                               |
| CARRYOVER FROM PRIOR YEAR                | 0                                  | 26,783                             | 28,677                             | Carryover From Prior Year                     |
|                                          |                                    |                                    |                                    |                                               |
| <b>NET EXCESS/ (SHORTFALL)</b>           | <b>\$ (2,024)</b>                  | <b>\$ -</b>                        | <b>\$ -</b>                        |                                               |

# DETAILED FINAL DEBT SERVICE FUND BUDGET

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

|                            | FISCAL YEAR<br>2024/2025 | FISCAL YEAR<br>2025/2026 | FISCAL YEAR<br>2026/2027 |                                   |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES                   | ACTUAL                   | BUDGET                   | BUDGET                   | COMMENTS                          |
| Interest Income            | 10,946                   | 400                      | 500                      | Projected Interest For 2026/2027  |
| NAV Tax Collection         | 209,340                  | 206,248                  | 206,248                  | Maximum Debt Service              |
| <b>Total Revenues</b>      | <b>\$ 220,286</b>        | <b>\$ 206,648</b>        | <b>\$ 206,748</b>        |                                   |
|                            |                          |                          |                          |                                   |
| <b>EXPENDITURES</b>        |                          |                          |                          |                                   |
| Principal Payments         | 140,000                  | 140,000                  | 150,000                  | Principal Payment Due In 2027     |
| Interest Payments          | 66,423                   | 63,518                   | 51,075                   | Interest Payments Due In 2027     |
| Bond Redemption            | 0                        | 3,130                    | 5,673                    | Estimated Excess Debt Collections |
|                            |                          |                          |                          |                                   |
| <b>Total Expenditures</b>  | <b>\$ 206,423</b>        | <b>\$ 206,648</b>        | <b>\$ 206,748</b>        |                                   |
|                            |                          |                          |                          |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$ 13,863</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 1/1/26 = | \$1,355,000   |                                 |                        |

## Trails At Monterey Community Development District Assessment Comparison

|                | Fiscal Year<br>2022/2023<br><u>Assessment*</u> | Fiscal Year<br>2023/2024<br><u>Assessment*</u> | Fiscal Year<br>2024/2025<br><u>Assessment*</u> | Fiscal Year<br>2025/2026<br><u>Assessment*</u> | Fiscal Year<br>2026/2027<br><u>Projected Assessment*</u> |
|----------------|------------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------------------------------|----------------------------------------------------------|
| Administrative | \$ 137.75                                      | \$ 137.75                                      | \$ 137.75                                      | \$ 137.75                                      | \$ 137.75                                                |
| Maintenance    | \$ 89.68                                       | \$ 89.68                                       | \$ 89.68                                       | \$ 89.68                                       | \$ 89.68                                                 |
| Debt           | <u>\$ 526.17</u>                               | <u>\$ 526.17</u>                               | <u>\$ 526.17</u>                               | <u>\$ 526.17</u>                               | <u>\$ 526.17</u>                                         |
| Total          | \$ 753.60                                      | \$ 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