

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2026**

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
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**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Estimated	Adopted Budget FY 2026
<b>REVENUES</b>					
Assessment levy: on-roll - gross				\$ -	\$ 432,790
Allowable discounts (4%)				-	(17,312)
Assessment levy: on-roll - net					415,478
Assessment levy: off-roll					87,631
Landowner contribution	\$ 505,515	\$ 24,837	\$ 276,747	301,584	421,760
Total revenues	505,515	24,837	276,747	301,584	924,869
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management	48,000	10,000	26,000	36,000	48,000
Legal	25,000	4,435	20,565	25,000	25,000
Engineering	2,000	4,900	5,000	9,900	2,000
Audit	3,725	-	3,725	3,725	3,725
Arbitrage rebate calculation	500	-	500	500	500
Debt service fund accounting*	5,500	-	5,500	5,500	5,500
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	83	117	200	200
Postage	250	136	114	250	250
Printing & binding	500	208	292	500	500
Legal advertising	6,500	1,153	5,347	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	-	5,200	6,350
Contingencies/bank charges	750	515	235	750	1,500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	-	-	-	-	8,656
Total professional & administrative	105,515	27,015	74,100	101,115	115,771
<b>Field operations</b>					
Field operations management	-	-	-	-	24,000
Field operations accounting	-	-	-	-	7,000
Landscape maintenance	300,000	-	100,000	100,000	246,288
Plant replacement	-	-	-	-	10,000
Arbor care	-	-	-	-	15,000
Irrigation repairs and maintenance	-	-	-	-	5,000
Irrigation water	-	-	-	-	27,535
Park maintenance	-	-	-	-	14,000
General repairs/pressure washing	-	-	-	-	3,500
Electricity	-	-	-	-	2,500
Trail maintenance	-	-	-	-	15,000
Pond maintenance	-	-	-	-	16,500
Wetland area maintenance	-	-	-	-	27,900
Wetland monitoring and reporting	-	-	-	-	7,500
Erosion repairs	-	-	-	-	2,500
Lake bank and unimproved mowing	-	-	-	-	38,115
Misc. field operations	100,000	-	100,000	100,000	150,000
<b>Amenity center</b>					

Pool maintenance	-	-	-	-	11,700
Amenity center R&M	-	-	-	-	3,500
Janitorial	-	-	-	-	28,860
Access control/monitoring	-	-	-	-	18,000
Potable water	-	-	-	-	1,500
Telephone: pool/clubhouse	-	-	-	-	1,200
Amenity electricity	-	-	-	-	5,000
Internet	-	-	-	-	2,000
Amenity insurance	-	-	-	-	75,000
Amenity contingency	-	-	-	-	50,000
<b>Total field operations</b>	<u>400,000</u>	<u>-</u>	<u>200,000</u>	<u>200,000</u>	<u>809,098</u>
<b>Total expenditures</b>	<u>505,515</u>	<u>27,015</u>	<u>274,100</u>	<u>301,115</u>	<u>924,869</u>
Excess/(deficiency) of revenues					
over/(under) expenditures	-	(2,178)	2,647	469	-
Fund balance - beginning (unaudited)	<u>-</u>	<u>(469)</u>	<u>(2,647)</u>	<u>(469)</u>	<u>-</u>
Fund balance - ending (projected)					
Unassigned	<u>-</u>	<u>(2,647)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ (2,647)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* For 2nd bond issuance and for each subsequent bond issuance

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management	\$ 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	25,000
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	2,000
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	3,725
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.	
Debt service fund accounting*	5,500
Dissemination agent	1,000
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, AD( Hunt & Associates serves as dissemination agent.	
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
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	6,350
The District will obtain public officials and general liability insurance.	
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
Tax collector	8,656
Field operations management	24,000
Field operations accounting	7,000
Landscape maintenance	246,288
Plant replacement	10,000
Arbor care	15,000

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Irrigation repairs and maintenance	5,000
Irrigation water	27,535
Park maintenance	14,000
General repairs/pressure washing	3,500
Electricity	2,500
Trail maintenance	15,000
Pond maintenance	16,500
Wetland area maintenance	27,900
Wetland monitoring and reporting	7,500
Erosion repairs	2,500
Lake bank and unimproved mowing	38,115
Builders risk insurance	-
Misc. field operations	150,000
<b>Amenity center</b>	
Pool maintenance	11,700
Amenity center R&M	3,500
Janitorial	28,860
Access control/monitoring	18,000
Potable water	1,500
Telephone: pool/clubhouse	1,200
Amenity electricity	5,000
Internet	2,000
Amenity insurance	75,000
Amenity contingency	50,000
<b>Total expenditures</b>	<b>\$ 924,869</b>

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2025  
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ -				\$ 430,059
Allowable discounts (4%)	-				(17,202)
Assessment levy: on-roll	-	-	-	-	412,857
Total revenues	-	-	-	-	412,857
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	80,000
Interest	-	-	-	-	343,496
Costs of issuance	-	-	246,450	246,450	-
Underwriter's discount	-	-	115,500	115,500	-
Tax collector	-	-	-	-	8,601
Total expenditures	-	-	361,950	361,950	432,097
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(361,950)	(361,950)	(19,240)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Proceeds from bond issuance	-	-	955,074	955,074	-
Original issue discount	-	-	(6,806)	(6,806)	-
Total other financing sources	-	-	948,268	948,268	-
Net change in fund balances	-	-	586,318	586,318	(19,240)
Fund balances - beginning	-	-	-	-	586,318
Fund balances - ending	-	\$ -	\$ 586,318	\$ 586,318	567,078
Use of fund balance:					
Debt service reserve account balance (required)					(404,256)
Interest expense - November 1, 2026					(159,634)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 3,188

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2025 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/25			182,062.10	182,062.10	5,775,000.00
05/01/26	80,000.00	4.500%	161,434.38	241,434.38	5,695,000.00
11/01/26			159,634.38	159,634.38	5,695,000.00
05/01/27	85,000.00	4.500%	159,634.38	244,634.38	5,610,000.00
11/01/27			157,721.88	157,721.88	5,610,000.00
05/01/28	90,000.00	4.500%	157,721.88	247,721.88	5,520,000.00
11/01/28			155,696.88	155,696.88	5,520,000.00
05/01/29	95,000.00	4.500%	155,696.88	250,696.88	5,425,000.00
11/01/29			153,559.38	153,559.38	5,425,000.00
05/01/30	95,000.00	4.500%	153,559.38	248,559.38	5,330,000.00
11/01/30			151,421.88	151,421.88	5,330,000.00
05/01/31	100,000.00	4.500%	151,421.88	251,421.88	5,230,000.00
11/01/31			149,171.88	149,171.88	5,230,000.00
05/01/32	105,000.00	4.500%	149,171.88	254,171.88	5,125,000.00
11/01/32			146,809.38	146,809.38	5,125,000.00
05/01/33	110,000.00	5.625%	146,809.38	256,809.38	5,015,000.00
11/01/33			143,715.63	143,715.63	5,015,000.00
05/01/34	120,000.00	5.625%	143,715.63	263,715.63	4,895,000.00
11/01/34			140,340.63	140,340.63	4,895,000.00
05/01/35	125,000.00	5.625%	140,340.63	265,340.63	4,770,000.00
11/01/35			136,825.00	136,825.00	4,770,000.00
05/01/36	130,000.00	5.625%	136,825.00	266,825.00	4,640,000.00
11/01/36			133,168.75	133,168.75	4,640,000.00
05/01/37	140,000.00	5.625%	133,168.75	273,168.75	4,500,000.00
11/01/37			129,231.25	129,231.25	4,500,000.00
05/01/38	150,000.00	5.625%	129,231.25	279,231.25	4,350,000.00
11/01/38			125,012.50	125,012.50	4,350,000.00
05/01/39	155,000.00	5.625%	125,012.50	280,012.50	4,195,000.00
11/01/39			120,653.13	120,653.13	4,195,000.00
05/01/40	165,000.00	5.625%	120,653.13	285,653.13	4,030,000.00
11/01/40			116,012.50	116,012.50	4,030,000.00
05/01/41	175,000.00	5.625%	116,012.50	291,012.50	3,855,000.00
11/01/41			111,090.63	111,090.63	3,855,000.00
05/01/42	185,000.00	5.625%	111,090.63	296,090.63	3,670,000.00
11/01/42			105,887.50	105,887.50	3,670,000.00
05/01/43	195,000.00	5.625%	105,887.50	300,887.50	3,475,000.00
11/01/43			100,403.13	100,403.13	3,475,000.00
05/01/44	205,000.00	5.625%	100,403.13	305,403.13	3,270,000.00
11/01/44			94,637.50	94,637.50	3,270,000.00
05/01/45	220,000.00	5.625%	94,637.50	314,637.50	3,050,000.00
11/01/45			88,450.00	88,450.00	3,050,000.00
05/01/46	230,000.00	5.800%	88,450.00	318,450.00	2,820,000.00
11/01/46			81,780.00	81,780.00	2,820,000.00
05/01/47	245,000.00	5.800%	81,780.00	326,780.00	2,575,000.00
11/01/47			74,675.00	74,675.00	2,575,000.00
05/01/48	260,000.00	5.800%	74,675.00	334,675.00	2,315,000.00
11/01/48			67,135.00	67,135.00	2,315,000.00
05/01/49	275,000.00	5.800%	67,135.00	342,135.00	2,040,000.00
11/01/49			59,160.00	59,160.00	2,040,000.00
05/01/50	290,000.00	5.800%	59,160.00	349,160.00	1,750,000.00



**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2025 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/50			50,750.00	50,750.00	1,750,000.00
05/01/51	310,000.00	5.800%	50,750.00	360,750.00	1,440,000.00
11/01/51			41,760.00	41,760.00	1,440,000.00
05/01/52	330,000.00	5.800%	41,760.00	371,760.00	1,110,000.00
11/01/52			32,190.00	32,190.00	1,110,000.00
05/01/53	350,000.00	5.800%	32,190.00	382,190.00	760,000.00
11/01/53			22,040.00	22,040.00	760,000.00
05/01/54	370,000.00	5.800%	22,040.00	392,040.00	390,000.00
11/01/54			11,310.00	11,310.00	390,000.00
05/01/55	390,000.00	5.800%	11,310.00	401,310.00	-
<b>Total</b>	<b>5,775,000.00</b>		<b>6,463,983.98</b>	<b>12,238,983.98</b>	

**TERRA LAGO  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

**On-Roll Assessments**

<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2026 O&amp;M Assessment per Unit</b>	<b>FY 2026 DS Assessment per Unit</b>	<b>FY 2026 Total Assessment per Unit</b>	<b>FY 2025 Total Assessment per Unit</b>
TH 24'	174	\$ 1,087.41	\$ 699.77	\$ 1,787.18	n/a
SF 40'	98	1,087.41	1,199.61	2,287.02	n/a
SF 50'	120	1,087.41	1,499.51	2,586.92	n/a
SF 60'	6	1,087.41	1,799.41	2,886.82	n/a
<b>Total</b>	<b>398</b>				

**Off-Roll Assessments**

<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2026 O&amp;M Assessment per Unit</b>	<b>FY 2026 DS Assessment per Unit</b>	<b>FY 2026 Total Assessment per Unit</b>	<b>FY 2025 Total Assessment per Unit</b>
SF 40'	1,239	48.96	-	48.96	n/a
SF 50'	346	48.96	-	48.96	n/a
SF 60'	205	48.96	-	48.96	n/a
<b>Total</b>	<b>1,790</b>				