

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
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**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 211,133				\$ 211,133
Allowable discounts (4%)	(8,445)				(8,445)
Assessment levy: on-roll - net	202,688	\$ 198,891	\$ 3,797	\$ 202,688	202,688
Total revenues	202,688	198,891	3,797	202,688	202,688
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	7,644	12,356	20,000	20,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	2,000	1,000	1,000	2,000	2,000
EMMA software services	1,500	2,500	-	2,500	2,500
Trustee*	9,000	-	9,000	9,000	9,000
Telephone	200	100	100	200	200
Postage	500	85	415	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	713	1,287	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	6,000	5,200	-	5,200	6,350
Contingencies/bank charges	500	26	474	500	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	210	-	210	210
Meeting room rental	3,000	400	2,600	3,000	2,000
Tax collector	4,223	3,977	246	4,223	4,223
Total professional & administrative	110,488	46,280	64,408	110,688	109,863
Field operations					
Landscape maintenance - pond mowing	18,200	6,733	11,467	18,200	18,200
Lake/stormwater maintenance	8,000	3,660	4,340	8,000	8,000
Fountains - repairs/maintenance	3,000	575	2,425	3,000	3,000
General repairs/supplies	10,000	-	10,000	10,000	8,559
Property Appraisal	-	150	-	150	150

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
Utilities					
Streetlights	42,000	15,498	26,502	42,000	42,000
Electric- fountain	11,000	4,253	6,747	11,000	11,000
Total field operations	92,200	30,869	54,734	92,350	90,759
Total expenditures	202,688	77,149	119,142	203,038	200,622
 Excess/(deficiency) of revenues over/(under) expenditures	-	121,742	(115,345)	(350)	2,066
 Fund balance - beginning (unaudited)	-	(1,716)	120,026	(1,716)	(2,066)
Fund balance - ending (projected)					-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	120,026	4,681	(2,066)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ 120,026</u>	<u>\$ 4,681</u>	<u>\$ (2,066)</u>	<u>\$ -</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	20,000
<p>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.</p>	
Engineering	5,000
<p>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.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	2,000
<p>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.</p>	
EMMA softerware services	2,500
Trustee*	9,000
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	2,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,350
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Meeting room rental	2,000

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Tax collector	4,223
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Field operations

Landscape maintenance - pond mowing	18,200
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Lake/stormwater maintenance	8,000
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Fountains - repairs/maintenance	3,000
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General repairs/supplies	8,559
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Utilities

Streetlights	42,000
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Electric- fountain	11,000
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Total expenditures	<u><u>\$ 200,622</u></u>
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**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 263,770				\$ 263,770
Allowable discounts (4%)	(10,551)				(10,551)
Net assessment levy - on-roll	253,219	\$ 248,476	\$ 4,743	\$ 253,219	253,219
Interest	-	5,380	-	5,380	-
Total revenues	253,219	253,856	4,743	258,599	253,219
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	55,000
Interest	191,544	95,772	95,772	191,544	189,069
Tax collector	5,275	4,969	306	5,275	5,275
Total expenditures	251,819	100,741	151,078	251,819	249,344
Excess/(deficiency) of revenues over/(under) expenditures	1,400	153,115	(146,335)	6,780	3,875
Fund balance:					
Beginning fund balance (unaudited)	230,174	231,014	384,129	231,014	237,794
Ending fund balance (projected)	<u>\$231,574</u>	<u>\$384,129</u>	<u>\$ 237,794</u>	<u>\$ 237,794</u>	<u>241,669</u>
Use of fund balance:					
Debt service reserve account balance (required)					(123,972)
Interest expense - November 1, 2026					(93,297)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 24,400</u>

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			94,534.38	94,534.38	3,530,000.00
05/01/26	55,000.00	4.500%	94,534.38	149,534.38	3,475,000.00
11/01/26			93,296.88	93,296.88	3,475,000.00
05/01/27	60,000.00	4.500%	93,296.88	153,296.88	3,415,000.00
11/01/27			91,946.88	91,946.88	3,415,000.00
05/01/28	65,000.00	4.500%	91,946.88	156,946.88	3,350,000.00
11/01/28			90,484.38	90,484.38	3,350,000.00
05/01/29	65,000.00	4.500%	90,484.38	155,484.38	3,285,000.00
11/01/29			89,021.88	89,021.88	3,285,000.00
05/01/30	70,000.00	4.500%	89,021.88	159,021.88	3,215,000.00
11/01/30			87,446.88	87,446.88	3,215,000.00
05/01/31	75,000.00	5.375%	87,446.88	162,446.88	3,140,000.00
11/01/31			85,431.25	85,431.25	3,140,000.00
05/01/32	75,000.00	5.375%	85,431.25	160,431.25	3,065,000.00
11/01/32			83,415.63	83,415.63	3,065,000.00
05/01/33	80,000.00	5.375%	83,415.63	163,415.63	2,985,000.00
11/01/33			81,265.63	81,265.63	2,985,000.00
05/01/34	85,000.00	5.375%	81,265.63	166,265.63	2,900,000.00
11/01/34			78,981.25	78,981.25	2,900,000.00
05/01/35	90,000.00	5.375%	78,981.25	168,981.25	2,810,000.00
11/01/35			76,562.50	76,562.50	2,810,000.00
05/01/36	95,000.00	5.375%	76,562.50	171,562.50	2,715,000.00
11/01/36			74,009.38	74,009.38	2,715,000.00
05/01/37	100,000.00	5.375%	74,009.38	174,009.38	2,615,000.00
11/01/37			71,321.88	71,321.88	2,615,000.00
05/01/38	105,000.00	5.375%	71,321.88	176,321.88	2,510,000.00
11/01/38			68,500.00	68,500.00	2,510,000.00
05/01/39	110,000.00	5.375%	68,500.00	178,500.00	2,400,000.00
11/01/39			65,543.75	65,543.75	2,400,000.00
05/01/40	115,000.00	5.375%	65,543.75	180,543.75	2,285,000.00
11/01/40			62,453.13	62,453.13	2,285,000.00
05/01/41	125,000.00	5.375%	62,453.13	187,453.13	2,160,000.00
11/01/41			59,093.75	59,093.75	2,160,000.00
05/01/42	130,000.00	5.375%	59,093.75	189,093.75	2,030,000.00
11/01/42			55,600.00	55,600.00	2,030,000.00
05/01/43	140,000.00	5.375%	55,600.00	195,600.00	1,890,000.00
11/01/43			51,837.50	51,837.50	1,890,000.00
05/01/44	145,000.00	5.500%	51,837.50	196,837.50	1,745,000.00
11/01/44			47,850.00	47,850.00	1,745,000.00
05/01/45	155,000.00	5.500%	47,850.00	202,850.00	1,590,000.00
11/01/45			43,587.50	43,587.50	1,590,000.00

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/46	165,000.00	5.500%	43,587.50	208,587.50	1,425,000.00
11/01/46			39,050.00	39,050.00	1,425,000.00
05/01/47	170,000.00	5.500%	39,050.00	209,050.00	1,255,000.00
11/01/47			34,375.00	34,375.00	1,255,000.00
05/01/48	180,000.00	5.500%	34,375.00	214,375.00	1,075,000.00
11/01/48			29,425.00	29,425.00	1,075,000.00
05/01/49	190,000.00	5.500%	29,425.00	219,425.00	885,000.00
11/01/49			24,200.00	24,200.00	885,000.00
05/01/50	200,000.00	5.500%	24,200.00	224,200.00	685,000.00
11/01/50			18,700.00	18,700.00	685,000.00
05/01/51	215,000.00	5.500%	18,700.00	233,700.00	470,000.00
11/01/51			12,787.50	12,787.50	470,000.00
05/01/52	225,000.00	5.500%	12,787.50	237,787.50	245,000.00
11/01/52			6,600.00	6,600.00	245,000.00
05/01/53	240,000.00	5.500%	6,600.00	246,600.00	5,000.00
Total	3,580,000.00		3,626,187.50	7,206,187.50	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 165,197				\$ 165,197
Allowable discounts (4%)	(6,608)				(6,608)
Net assessment levy - on-roll	158,589	\$ 155,618	\$ 2,971	\$ 158,589	158,589
Interest	-	2,967	-	2,967	-
Total revenues	158,589	158,585	2,971	161,556	158,589
EXPENDITURES					
Debt service					
Principal	35,000	-	35,000	35,000	35,000
Interest	119,520	59,760	59,760	119,520	118,033
Tax collector	3,304	3,112	192	3,304	3,304
Total expenditures	157,824	62,872	94,952	157,824	156,337
Excess/(deficiency) of revenues over/(under) expenditures	765	95,713	(91,981)	3,732	2,252
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(5,131)	-	(5,131)	-
Transfers in	-	5,131	-	5,131	-
Total other financing sources/(uses)	-	-	-	-	-
Net increase/(decrease) in fund balance	765	95,713	(91,981)	3,732	2,252
Fund balance:					
Beginning fund balance (unaudited)	141,103	144,151	239,864	144,151	147,883
Ending fund balance (projected)	\$141,868	\$239,864	\$ 147,883	\$ 147,883	150,135
Use of fund balance:					
Debt service reserve account balance (required)					(77,643)
Interest expense - November 1, 2026					(58,273)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 14,219

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/25			59,016.25	59,016.25	7,290,000.00
05/01/26	35,000.00	4.250%	59,016.25	94,016.25	7,290,000.00
11/01/26			58,272.50	58,272.50	7,255,000.00
05/01/27	35,000.00	4.250%	58,272.50	93,272.50	7,255,000.00
11/01/27			57,528.75	57,528.75	7,215,000.00
05/01/28	40,000.00	4.250%	57,528.75	97,528.75	7,215,000.00
11/01/28			56,678.75	56,678.75	7,175,000.00
05/01/29	40,000.00	4.250%	56,678.75	96,678.75	7,175,000.00
11/01/29			55,828.75	55,828.75	7,135,000.00
05/01/30	40,000.00	4.250%	55,828.75	95,828.75	7,135,000.00
11/01/30			54,978.75	54,978.75	7,090,000.00
05/01/31	45,000.00	4.250%	54,978.75	99,978.75	7,090,000.00
11/01/31			54,022.50	54,022.50	7,045,000.00
05/01/32	45,000.00	5.200%	54,022.50	99,022.50	7,045,000.00
11/01/32			52,852.50	52,852.50	6,995,000.00
05/01/33	50,000.00	5.200%	52,852.50	102,852.50	6,995,000.00
11/01/33			51,552.50	51,552.50	6,945,000.00
05/01/34	50,000.00	5.200%	51,552.50	101,552.50	6,945,000.00
11/01/34			50,252.50	50,252.50	6,890,000.00
05/01/35	55,000.00	5.200%	50,252.50	105,252.50	6,890,000.00
11/01/35			48,822.50	48,822.50	6,835,000.00
05/01/36	55,000.00	5.200%	48,822.50	103,822.50	6,835,000.00
11/01/36			47,392.50	47,392.50	6,775,000.00
05/01/37	60,000.00	5.200%	47,392.50	107,392.50	6,775,000.00
11/01/37			45,832.50	45,832.50	6,710,000.00
05/01/38	65,000.00	5.200%	45,832.50	110,832.50	6,710,000.00
11/01/38			44,142.50	44,142.50	6,645,000.00
05/01/39	65,000.00	5.200%	44,142.50	109,142.50	6,645,000.00
11/01/39			42,452.50	42,452.50	6,575,000.00
05/01/40	70,000.00	5.200%	42,452.50	112,452.50	6,575,000.00
11/01/40			40,632.50	40,632.50	6,500,000.00
05/01/41	75,000.00	5.200%	40,632.50	115,632.50	6,500,000.00
11/01/41			38,682.50	38,682.50	6,420,000.00
05/01/42	80,000.00	5.200%	38,682.50	118,682.50	6,420,000.00
11/01/42			36,602.50	36,602.50	6,340,000.00
05/01/43	80,000.00	5.200%	36,602.50	116,602.50	6,340,000.00
11/01/43			34,522.50	34,522.50	6,255,000.00
05/01/44	85,000.00	5.200%	34,522.50	119,522.50	6,255,000.00
11/01/44			32,312.50	32,312.50	6,165,000.00
05/01/45	90,000.00	5.500%	32,312.50	122,312.50	6,165,000.00
11/01/45			29,837.50	29,837.50	6,070,000.00
05/01/46	95,000.00	5.500%	29,837.50	124,837.50	6,070,000.00
11/01/46			27,225.00	27,225.00	5,970,000.00
05/01/47	100,000.00	5.500%	27,225.00	127,225.00	5,970,000.00
11/01/47			24,475.00	24,475.00	5,865,000.00
05/01/48	105,000.00	5.500%	24,475.00	129,475.00	5,865,000.00

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48			21,587.50	21,587.50	5,750,000.00
05/01/49	115,000.00	5.500%	21,587.50	136,587.50	5,750,000.00
11/01/49			18,425.00	18,425.00	5,630,000.00
05/01/50	120,000.00	5.500%	18,425.00	138,425.00	5,630,000.00
11/01/50			15,125.00	15,125.00	5,505,000.00
05/01/51	125,000.00	5.500%	15,125.00	140,125.00	5,505,000.00
11/01/51			11,687.50	11,687.50	5,370,000.00
05/01/52	135,000.00	5.500%	11,687.50	146,687.50	5,370,000.00
11/01/52			7,975.00	7,975.00	5,370,000.00
05/01/53	140,000.00	5.500%	7,975.00	147,975.00	5,230,000.00
11/01/53			4,125.00	4,125.00	5,230,000.00
05/01/54	150,000.00	5.500%	4,125.00	154,125.00	5,080,000.00
11/01/54			-	-	5,080,000.00
Total	2,280,000.00		2,365,202.50	4,645,202.50	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments

Series 2023 Bonds

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
SF 40	70	\$ 639.80	\$ 1,063.59	\$ 1,703.39	\$ 1,703.39
SF 50	104	639.80	1,329.49	1,969.29	1,969.29
SF 60	32	639.80	1,595.38	2,235.18	2,235.18
Total	206				

On-Roll Assessments

Series 2024 Bonds

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
SF 40	34	\$ 639.80	\$ 1,060.65	\$ 1,700.45	\$ 1,700.45
SF 50	53	639.80	1,325.82	1,965.62	1,965.62
SF 60	37	639.80	1,590.98	2,230.78	2,230.78
Total	124				