

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2023	5
Amortization Schedule - Series 2023	6 - 7
Debt Service Fund Budget - Series 2024	8
Amortization Schedule - Series 2024	9 - 10
Assessment Summary	11

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 211,293				\$ 208,963
Allowable discounts (4%)	(8,452)				(8,359)
Assessment levy: on-roll - net	202,841	\$ 197,873	\$ 4,968	\$ 202,841	200,604
Total revenues	202,841	197,873	4,968	202,841	200,604
EXPENDITURES					
Professional & administrative					
Supervisors	-	215	630	845	1,935
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	2,154	15,000	17,154	20,000
Engineering	5,000	-	-	-	3,000
Audit	5,500	-	5,500	5,500	7,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
EMMA software services	2,500	750	1,750	2,500	2,500
Trustee	9,000	-	9,000	9,000	9,000
Telephone	200	100	100	200	200
Postage	500	60	440	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	-	2,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	6,350	5,512	838	6,350	6,350
Contingencies/bank charges	500	40	460	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Meeting room rental	2,000	688	1,312	2,000	2,000
Tax collector	4,226	5,807	-	5,807	4,179
Total professional & administrative	109,866	40,751	63,695	104,446	111,254
Field operations					
Field Manager	-	-	-	-	-
Landscape maintenance - pond mowing	18,200	8,080	10,120	18,200	18,200
Lake/stormwater maintenance	8,000	3,846	4,154	8,000	10,000
Fountains - repairs/maintenance	3,000	710	2,000	2,710	5,000
General repairs/supplies	8,559	-	1,000	1,000	3,000
Property Appraisal	150	150	-	150	150

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
Utilities					
Streetlights	42,000	11,048	28,000	39,048	42,000
Electric- fountain	11,000	2,817	8,183	11,000	11,000
Total field operations	90,909	26,651	53,457	80,108	89,350
Total expenditures	200,775	67,402	117,152	184,554	200,604
 Excess/(deficiency) of revenues over/(under) expenditures	2,066	130,471	(112,184)	18,287	-
OTHER FINANCING SOURCES					
Fund balance - beginning (unaudited)	-	26,616	157,087	26,616	44,903
Fund balance - ending (projected)					-
Assigned					
Working capital	-	-	-		-
Unassigned	-	157,087	44,903	44,903	44,903
Fund balance - ending	<u>\$ -</u>	<u>\$ 157,087</u>	<u>\$ 44,903</u>	<u>\$ 44,903</u>	<u>\$ 44,903</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 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	20,000
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	3,000
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	7,000
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.	
Dissemination agent	2,000
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, Hunt & Associates serves as dissemination agent.	
EMMA softerware services	2,500
Trustee	9,000
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
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	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
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	4,179
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Field operations

Landscape maintenance - pond mowing	18,200
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Lake/stormwater maintenance	10,000
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Fountains - repairs/maintenance	5,000
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General repairs/supplies	3,000
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Property Appraisal	150
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Utilities

Streetlights	42,000
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Electric- fountain	11,000
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Total expenditures	<u><u>\$ 200,604</u></u>
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**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	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	\$ 247,203	\$ 6,016	\$ 253,219	\$ 253,219
Interest	-	1,465	-	1,465	-
Total revenues	253,219	248,668	6,016	254,684	253,219
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	60,000
Interest	189,069	94,534	94,535	189,069	186,594
Tax collector	5,275	4,944	331	5,275	5,275
Total expenditures	249,344	99,478	149,866	249,344	251,869
Excess/(deficiency) of revenues over/(under) expenditures	3,875	149,190	(143,850)	5,340	1,350
Fund balance:					
Beginning fund balance (unaudited)	237,794	144,020	293,210	144,020	149,360
Ending fund balance (projected)	\$241,669	\$293,210	\$ 149,360	\$ 149,360	150,710
Use of fund balance:					
Debt service reserve account balance (required)					(25,303)
Interest expense - November 1, 2027					(91,947)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 33,460

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	3,470,000.00		3,245,575.00	6,715,575.00	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Assessment levy: on-roll	\$ 165,197				\$ 165,197
Allowable discounts (4%)	(6,608)				(6,608)
Net assessment levy - on-roll	\$ 158,589	\$ 154,821	\$ 3,768	\$ 158,589	\$ 158,589
Interest	-	786	-	786	-
Total revenues	158,589	155,607	3,768	159,375	158,589
EXPENDITURES					
Debt service					
Principal	35,000	-	35,000	35,000	35,000
Interest	118,033	59,016	59,017	118,033	116,545
Tax collector	3,304	3,096	208	3,304	3,304
Total expenditures	156,337	62,112	94,225	156,337	154,849
Excess/(deficiency) of revenues over/(under) expenditures	2,252	93,495	(90,457)	3,038	3,740
Fund balance:					
Beginning fund balance (unaudited)	147,883	85,613	179,108	85,613	88,651
Ending fund balance (projected)	\$150,135	\$179,108	\$ 88,651	\$ 88,651	92,391
Use of fund balance:					
Debt service reserve account balance (required)					(16,011)
Interest expense - November 1, 2027					(57,529)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 18,851

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

	Principal	Coupon	Interest	Debt Service	Bond Balance
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	2,210,000.00		2,127,650.00	4,337,650.00	

**WHISPERING PINES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

Series 2023 Bonds

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 40	70	\$ 633.22	\$ 1,063.59	\$ 1,696.81	\$ 1,703.87
SF 50	104	633.22	1,329.49	1,962.71	1,969.77
SF 60	32	633.22	1,595.38	2,228.60	2,235.66
Total	206				

On-Roll Assessments

Series 2024 Bonds

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 40	34	\$ 633.22	\$ 1,060.65	\$ 1,693.87	\$ 1,700.93
SF 50	53	633.22	1,325.82	1,959.04	1,966.10
SF 60	37	633.22	1,590.98	2,224.20	2,231.26
Total	124				