

***Princeton Commons***  
***Community Development District***

***Adopted Budget***  
***FY 2026***



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**Princeton Commons**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

|             | Adopted Budget | Actuals Thru | Projected Next | Projected Thru | Adopted Budget |
|-------------|----------------|--------------|----------------|----------------|----------------|
| Description | FY2025         | 7/31/25      | 2 Months       | 9/30/25        | FY 2026        |

**REVENUES:**

|                               |                  |                  |             |                  |                  |
|-------------------------------|------------------|------------------|-------------|------------------|------------------|
| Special Assessments - On Roll | \$ 68,208        | \$ 68,589        | \$ -        | \$ 68,589        | 68,208           |
| <b>TOTAL REVENUES</b>         | <b>\$ 68,208</b> | <b>\$ 68,589</b> | <b>\$ -</b> | <b>\$ 68,589</b> | <b>\$ 68,208</b> |

**EXPENDITURES:**

**Administrative**

|                                       |                  |                  |                   |                  |                  |
|---------------------------------------|------------------|------------------|-------------------|------------------|------------------|
| Engineering                           | \$ 3,000         | \$ 4,357         | \$ 443            | \$ 4,800         | \$ 3,000         |
| Attorney                              | 12,898           | 10,573           | 1,928             | 12,500           | 10,000           |
| Annual Audit                          | 5,000            | 4,000            | -                 | 4,000            | 4,100            |
| Assessment Administration             | 2,000            | 2,000            | -                 | 2,000            | 2,120            |
| Dissemination Agent                   | 2,000            | 1,667            | 333               | 2,000            | 2,120            |
| Trustee Fees                          | 4,500            | 4,246            | -                 | 4,246            | 4,565            |
| Management Fees                       | 26,750           | 22,292           | 4,458             | 26,750           | 28,355           |
| Information Technology                | 1,070            | 892              | 178               | 1,070            | 1,134            |
| Website Maintenance                   | 1,070            | 892              | 178               | 1,070            | 1,134            |
| Telephone                             | 100              | -                | 100               | 100              | 100              |
| Postage & Delivery                    | 500              | 47               | 53                | 100              | 250              |
| Insurance General Liability           | 5,500            | 5,200            | -                 | 5,200            | 5,720            |
| Printing & Binding                    | 250              | 30               | 220               | 250              | 125              |
| Legal Advertising                     | 1,500            | 1,387            | 613               | 2,000            | 2,500            |
| Other Current Charges                 | 1,500            | 849              | 1,197             | 2,047            | 2,700            |
| Office Supplies                       | 395              | -                | 280               | 280              | 110              |
| Dues, Licenses & Subscriptions        | 175              | 175              | -                 | 175              | 175              |
| <b>TOTAL ADMINISTRATIVE</b>           | <b>\$ 68,208</b> | <b>\$ 58,606</b> | <b>\$ 9,982</b>   | <b>\$ 68,588</b> | <b>\$ 68,208</b> |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 68,208</b> | <b>\$ 58,606</b> | <b>\$ 9,982</b>   | <b>\$ 68,588</b> | <b>\$ 68,208</b> |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ -</b>      | <b>\$ 9,982</b>  | <b>\$ (9,982)</b> | <b>\$ -</b>      | <b>\$ -</b>      |

| Product       | Assessable Units | Net Assessment      | Gross Assessment    | FY25 Gross Per Unit | FY26 Gross Per Unit | Increase / (Decrease) |
|---------------|------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|
| Single Family | 87               | \$ 68,207.74        | \$ 71,797.62        | \$ 825.26           | \$ 825.26           | \$ -                  |
| <b>TOTAL</b>  | <b>87</b>        | <b>\$ 68,207.74</b> | <b>\$ 71,797.62</b> |                     |                     |                       |

**Princeton Commons**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

|                 |
|-----------------|
| <b>REVENUES</b> |
|-----------------|

**Special Assessments - On Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

|                                      |
|--------------------------------------|
| <b>Expenditures - Administrative</b> |
|--------------------------------------|

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Communication - Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Princeton Commons**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

|                                                  |
|--------------------------------------------------|
| <b>Expenditures - Administrative (continued)</b> |
|--------------------------------------------------|

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

**Princeton Commons**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Series 2023 Special Assessment Bonds**

|             | Proposed Budget | Actuals Thru | Projected Next | Projected Thru | Adopted Budget |
|-------------|-----------------|--------------|----------------|----------------|----------------|
| Description | FY2025          | 7/31/25      | 2 Months       | 9/30/25        | FY 2026        |

**REVENUES:**

|                                      |                  |                   |               |                   |                   |
|--------------------------------------|------------------|-------------------|---------------|-------------------|-------------------|
| Special Assessments - On Roll        | \$ 70,282        | \$ 70,506         | \$ -          | \$ 70,506         | \$ 70,282         |
| Direct Assessments                   | -                | 29,703            | -             | 29,703            | -                 |
| Interest Earnings                    | 800              | 2,674             | 526           | 3,200             | 1,200             |
| Carry Forward Surplus <sup>(1)</sup> | 26,791           | 2,418             | -             | 2,418             | 38,073            |
| <b>TOTAL REVENUES</b>                | <b>\$ 97,873</b> | <b>\$ 105,301</b> | <b>\$ 526</b> | <b>\$ 105,826</b> | <b>\$ 109,555</b> |

**EXPENDITURES:**

|                           |                  |                  |             |                  |                  |
|---------------------------|------------------|------------------|-------------|------------------|------------------|
| Interest - 12/15          | \$ 28,113        | \$ 28,113        | \$ -        | \$ 28,113        | \$ 27,838        |
| Interest - 6/15           | 28,113           | 28,113           | -           | 28,113           | 27,838           |
| Principal - 6/15          | 10,000           | 10,000           | -           | 10,000           | 15,000           |
| <b>TOTAL EXPENDITURES</b> | <b>\$ 66,225</b> | <b>\$ 66,225</b> | <b>\$ -</b> | <b>\$ 66,225</b> | <b>\$ 70,675</b> |

**Other Sources/(Uses)**

|                                       |                  |                   |                 |                   |                  |
|---------------------------------------|------------------|-------------------|-----------------|-------------------|------------------|
| Interfund transfer In/(Out)           | \$ -             | \$ (1,288)        | \$ (240)        | \$ (1,528)        | \$ -             |
| <b>TOTAL OTHER SOURCES/(USES)</b>     | <b>\$ -</b>      | <b>\$ (1,288)</b> | <b>\$ (240)</b> | <b>\$ (1,528)</b> | <b>\$ -</b>      |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 66,225</b> | <b>\$ 67,513</b>  | <b>\$ 240</b>   | <b>\$ 67,753</b>  | <b>\$ 70,675</b> |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ 31,648</b> | <b>\$ 37,788</b>  | <b>\$ 286</b>   | <b>\$ 38,073</b>  | <b>\$ 38,880</b> |

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

|                       |                  |
|-----------------------|------------------|
| Interest Due 12/15/26 | \$ 27,838        |
|                       | <u>\$ 27,838</u> |

| Product       | Assessable Units | Net Assessment      | Gross Assessment    | FY25 Gross Per Unit | FY26 Gross Per Unit | Increase / (Decrease) |
|---------------|------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|
| Single Family | 87               | \$ 70,282.26        | \$ 73,981.32        | \$ 850.36           | \$ 850.36           | \$ -                  |
| <b>TOTAL</b>  | <b>87</b>        | <b>\$ 70,282.26</b> | <b>\$ 73,981.32</b> |                     |                     |                       |

**Princeton Commons**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2023 Special Assessment Bonds**

| Period       | Outstanding<br>Balance | Coupons | Principal         | Interest            | Annual Debt<br>Service |
|--------------|------------------------|---------|-------------------|---------------------|------------------------|
| 12/15/25     | \$ 880,000             | 5.500%  |                   | \$ 27,838           | \$ 65,950              |
| 06/15/26     | 880,000                | 5.500%  | 15,000            | 27,838              |                        |
| 12/15/26     | 865,000                | 5.500%  |                   | 27,425              | 70,263                 |
| 06/15/27     | 865,000                | 5.500%  | 15,000            | 27,425              |                        |
| 12/15/27     | 850,000                | 5.500%  |                   | 27,013              | 69,438                 |
| 06/15/28     | 850,000                | 5.500%  | 15,000            | 27,013              |                        |
| 12/15/28     | 835,000                | 5.500%  |                   | 26,600              | 68,613                 |
| 06/15/29     | 835,000                | 5.500%  | 15,000            | 26,600              |                        |
| 12/15/29     | 820,000                | 5.500%  |                   | 26,188              | 67,788                 |
| 06/15/30     | 820,000                | 5.500%  | 15,000            | 26,188              |                        |
| 12/15/30     | 805,000                | 5.500%  |                   | 25,775              | 66,963                 |
| 06/15/31     | 805,000                | 6.250%  | 15,000            | 25,775              |                        |
| 12/15/31     | 790,000                | 6.250%  |                   | 25,306              | 66,081                 |
| 06/15/32     | 790,000                | 6.250%  | 15,000            | 25,306              |                        |
| 12/15/32     | 775,000                | 6.250%  |                   | 24,838              | 65,144                 |
| 06/15/33     | 775,000                | 6.250%  | 20,000            | 24,838              |                        |
| 12/15/33     | 755,000                | 6.250%  |                   | 24,213              | 69,050                 |
| 06/15/34     | 755,000                | 6.250%  | 20,000            | 24,213              |                        |
| 12/15/34     | 735,000                | 6.250%  |                   | 23,588              | 67,800                 |
| 06/15/35     | 735,000                | 6.250%  | 20,000            | 23,588              |                        |
| 12/15/35     | 715,000                | 6.250%  |                   | 22,963              | 66,550                 |
| 06/15/36     | 715,000                | 6.250%  | 20,000            | 22,963              |                        |
| 12/15/36     | 695,000                | 6.250%  |                   | 22,338              | 65,300                 |
| 06/15/37     | 695,000                | 6.250%  | 25,000            | 22,338              |                        |
| 12/15/37     | 670,000                | 6.250%  |                   | 21,556              | 68,894                 |
| 06/15/38     | 670,000                | 6.250%  | 25,000            | 21,556              |                        |
| 12/15/38     | 645,000                | 6.250%  |                   | 20,775              | 67,331                 |
| 06/15/39     | 645,000                | 6.250%  | 25,000            | 20,775              |                        |
| 12/15/39     | 620,000                | 6.250%  |                   | 19,994              | 65,769                 |
| 06/15/40     | 620,000                | 6.250%  | 30,000            | 19,994              |                        |
| 12/15/40     | 590,000                | 6.250%  |                   | 19,056              | 69,050                 |
| 06/15/41     | 590,000                | 6.250%  | 30,000            | 19,056              |                        |
| 12/15/41     | 560,000                | 6.250%  |                   | 18,119              | 67,175                 |
| 06/15/42     | 560,000                | 6.250%  | 30,000            | 18,119              |                        |
| 12/15/42     | 530,000                | 6.250%  |                   | 17,181              | 65,300                 |
| 06/15/43     | 530,000                | 6.250%  | 35,000            | 17,181              |                        |
| 12/15/43     | 495,000                | 6.250%  |                   | 16,088              | 68,269                 |
| 06/15/44     | 495,000                | 6.500%  | 35,000            | 16,088              |                        |
| 12/15/44     | 460,000                | 6.500%  |                   | 14,950              | 66,038                 |
| 06/15/45     | 460,000                | 6.500%  | 40,000            | 14,950              |                        |
| 12/15/45     | 420,000                | 6.500%  |                   | 13,650              | 68,600                 |
| 06/15/46     | 420,000                | 6.500%  | 40,000            | 13,650              |                        |
| 12/15/46     | 380,000                | 6.500%  |                   | 12,350              | 66,000                 |
| 06/15/47     | 380,000                | 6.500%  | 45,000            | 12,350              |                        |
| 12/15/47     | 335,000                | 6.500%  |                   | 10,888              | 68,238                 |
| 06/15/48     | 335,000                | 6.500%  | 45,000            | 10,888              |                        |
| 12/15/48     | 290,000                | 6.500%  |                   | 9,425               | 65,313                 |
| 06/15/49     | 290,000                | 6.500%  | 50,000            | 9,425               |                        |
| 12/15/49     | 240,000                | 6.500%  |                   | 7,800               | 67,225                 |
| 06/15/50     | 240,000                | 6.500%  | 55,000            | 7,800               |                        |
| 12/15/50     | 185,000                | 6.500%  |                   | 6,013               | 68,813                 |
| 06/15/51     | 185,000                | 6.500%  | 60,000            | 6,013               |                        |
| 12/15/51     | 125,000                | 6.500%  |                   | 4,063               | 70,075                 |
| 06/15/52     | 125,000                | 6.500%  | 60,000            | 4,063               |                        |
| 12/15/52     | 65,000                 | 6.500%  |                   | 2,113               | 66,175                 |
| 06/15/53     | 65,000                 | 6.500%  | 65,000            | 2,113               | 67,113                 |
| <b>Total</b> |                        |         | <b>\$ 890,000</b> | <b>\$ 1,092,425</b> | <b>\$ 1,982,425</b>    |

**Princeton Commons**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2025 - 2026**

| Description   | O&M<br>Units | Bonds<br>Units<br>2023 | Annual Maintenance Assessments |          |                         | Annual Debt Assessments |          |                         | Total Assessed Per Unit |            |                         |
|---------------|--------------|------------------------|--------------------------------|----------|-------------------------|-------------------------|----------|-------------------------|-------------------------|------------|-------------------------|
|               |              |                        | FY 2026                        | FY2025   | Increase/<br>(decrease) | FY 2026                 | FY2025   | Increase/<br>(decrease) | FY 2026                 | FY2025     | Increase/<br>(decrease) |
| Single Family | 87           | 87                     | <b>\$825.26</b>                | \$825.26 | <b>\$0.00</b>           | <b>\$850.36</b>         | \$850.36 | <b>\$0.00</b>           | <b>\$1,675.62</b>       | \$1,675.62 | <b>\$0.00</b>           |
| Total         | 87           | 87                     |                                |          |                         |                         |          |                         |                         |            |                         |