

Island Lake Estates

Community Development District

Proposed Budget Fiscal Year 2027

Prepared By:

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Island Lake Estates Community Development District
General Fund - Budget
Fiscal Year 2027

Description	Fiscal Year 2026	Actual 12/21/2025	Anticipated 9/30/2026	Fiscal Year 2027	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -		\$ -	Cash From prior FY to offset budgeted expenses
Assessment Revenue					
Assessments - On-Roll	\$ 138,658	\$ 73,059	\$ 138,658	\$ 146,695	Assessments from Property Owners
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	Assessments from Lennar
Total Revenue & Other Sources	\$ 138,658	\$ 73,059	\$ 138,658	\$ 146,695	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ 2,400	\$ -	\$ 1,600	\$ 2,400	Statutory Required Fees (Waived by Lennar Members)
Executive					
Professional - Management	\$ 47,000	\$ 11,750	\$ 47,000	\$ 51,500	District Manager
Financial and Administrative					
Audit Services	\$ 5,300	\$ 5,300	\$ 5,300	\$ 5,400	Statutory Required
Accounting Services	\$ 18,000	\$ 4,500	\$ 18,000	\$ 21,500	Bond Issue Added for FY24
Assessment Roll Preparation	\$ 18,000	\$ 4,500	\$ 18,000	\$ 21,500	Bond Issue Added for FY24
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Legal Advertising	\$ 1,000	\$ -	\$ 1,300	\$ 1,400	Statutory Required Legal Advertising
Trustee Services	\$ 4,246	\$ 4,246	\$ 4,246	\$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ 1,500	\$ 1,500	\$ 2,000	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ -	\$ 50	\$ 50	Fees to place assessments on tax bills
Bank Service Fees	\$ 250	\$ -	\$ 250	\$ 250	Bank Fee - Governmental Accounts
Communications and Freight Services					
Postage, Freight & Messenger	\$ 100	\$ -	\$ 100	\$ 100	Agenda Mailing and other Misc Mailings
Computer Services (Web Site)	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	Statutory Maintenance of District Web Site
Insurance	\$ 6,000	\$ 6,232	\$ 6,232	\$ 6,932	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 50	\$ -	\$ 50	\$ 50	Agenda books and copies
Legal Services					
General Counsel	\$ 10,000	\$ -	\$ 7,500	\$ 7,500	District Attorney
Other General Government Services					
Engineering Services	\$ 7,500	\$ -	\$ 5,000	\$ 7,500	District Engineer
Charlotte County RE Tax	\$ 300	\$ 15	\$ 250	\$ 250	Charlotte County RE Tax
Reserves					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 10,437	\$ -	\$ 5,266	\$ 11,042	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
Total Appropriations	\$ 138,658	\$ 38,218	\$ 124,719	\$ 146,695	
Fund Balances:					
Change from Current Year Operations	\$ -	\$ 34,842	\$ 13,939	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	\$ 88,787		\$ 88,787	\$ 102,726	
Extraordinary Capital/Operations	\$ 54,123		\$ 71,546	\$ 66,052	Long Term Capital Planning - Balance of Funds
1st. Three (3) Months Operations	\$ 34,665		\$ 31,180	\$ 36,674	Required to meet Cash Needs until Assessment Rec'd.
Total Fund Balance	\$ 88,787		\$ 102,726	\$ 102,726	Total Cash Position
Description					
Assessment Rate	\$ 242.83			\$ 256.91	
Units Subject to Assessment	571			571	
Adopted Cap Rate	\$ 280.31			\$ 280.31	

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Island Lake Estates Community Development District
Debt Service Fund - Series 2023 Bonds - Budget
Fiscal Year 2027

Description	Fiscal Year 2026	Actual 12/21/2025	Anticipated 9/30/2026	Fiscal Year 2027
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 19,107	\$ 4,225	\$ 16,899	\$ 16,054
Revenue Account	\$ 3,208	\$ 5,372	\$ 21,488	\$ 20,413
Interest Account	\$ 61	\$ -	\$ -	\$ -
Special Assessment Revenue	-	-	-	-
Special Assessment - On-Roll	\$ 919,029	\$ 489,369	\$ 919,029	\$ 919,029
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 941,405	\$ 498,965	\$ 957,416	\$ 955,496
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 170,000	\$ 170,000	\$ 170,000	\$ 180,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 681,388	\$ 342,766	\$ 681,388	\$ 672,856
Other Fees and Charges				
Discounts for Early Payment	\$ 60,123	\$ -	\$ 60,123	\$ 60,123
Operating Transfers Out	\$ -	\$ 4,225	\$ 4,225	\$ -
Total Expenditures and Other Uses	\$ 911,511	\$ 516,990	\$ 915,736	\$ 912,980
Net Increase/(Decrease) in Fund Balance	\$ 29,895	\$ (18,025)	\$ 41,680	\$ 42,517
Fund Balance - Beginning	\$ 972,286	\$ 972,286	\$ 972,286	\$ 1,013,967
Fund Balance - Ending	\$ 1,002,181	\$ 954,261	\$ 1,013,967	\$ 1,056,483

Restricted Fund Balance:

Reserve Account Requirement	\$ 429,450
Restricted for December 15, 2027 Principal & Interest Payment	\$ 524,234
Total - Restricted Fund Balance:	\$ 953,684

Development Plan	Units	FY 2026 Rate	FY 2027 Rate
Coco Bay			
Paired Villas 40'	106	\$ 1,283.60	\$ 1,283.60
Executive Homes 52'	215	\$ 1,668.69	\$ 1,668.69
Manor Homes 65'	79	\$ 2,085.86	\$ 2,085.86
Palm Lake			
Paired Villas 36'	78	\$ 1,155.24	\$ 1,155.24
Executive Homes 52'	71	\$ 1,668.69	\$ 1,668.69
Estate Homes 72'	22	\$ 2,310.49	\$ 2,310.49
Total Units:	571		

**Island Lake Estates Community Development District
Debt Service Fund - Series 2023**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 11,895,000	Varies			
6/15/2024				\$ 374,894.27	\$ 374,894	
12/15/2024		\$ 135,000	4.875%	\$ 346,056.25		
6/15/2025				\$ 342,765.63	\$ 823,822	\$ 11,760,000
12/15/2025		\$ 170,000	4.875%	\$ 342,765.63		
6/15/2026				\$ 338,621.88	\$ 851,388	\$ 11,590,000
12/15/2026		\$ 180,000	4.875%	\$ 338,621.88		
6/15/2027				\$ 334,234.38	\$ 852,856	\$ 11,410,000
12/15/2027		\$ 190,000	4.875%	\$ 334,234.38		
6/15/2028				\$ 329,603.13	\$ 853,838	\$ 11,220,000
12/15/2028		\$ 195,000	4.875%	\$ 329,603.13		
6/15/2029				\$ 324,850.00	\$ 849,453	\$ 11,025,000
12/15/2029		\$ 205,000	5.750%	\$ 324,850.00		
6/15/2030				\$ 318,956.25	\$ 848,806	\$ 10,820,000
12/15/2030		\$ 220,000	5.750%	\$ 318,956.25		
6/15/2031				\$ 312,631.25	\$ 851,588	\$ 10,600,000
12/15/2031		\$ 230,000	5.750%	\$ 312,631.25		
6/15/2032				\$ 306,018.75	\$ 848,650	\$ 10,370,000
12/15/2032		\$ 245,000	5.750%	\$ 306,018.75		
6/15/2033				\$ 298,975.00	\$ 849,994	\$ 10,125,000
12/15/2033		\$ 260,000	5.750%	\$ 298,975.00		
6/15/2034				\$ 291,500.00	\$ 850,475	\$ 9,865,000
12/15/2034		\$ 275,000	5.750%	\$ 291,500.00		
6/15/2035				\$ 283,593.75	\$ 850,094	\$ 9,590,000
12/15/2035		\$ 290,000	5.750%	\$ 283,593.75		
6/15/2036				\$ 275,256.25	\$ 848,850	\$ 9,300,000
12/15/2036		\$ 305,000	5.750%	\$ 275,256.25		
6/15/2037				\$ 266,487.50	\$ 846,744	\$ 8,995,000
12/15/2037		\$ 325,000	5.750%	\$ 266,487.50		
6/15/2038				\$ 257,143.75	\$ 848,631	\$ 8,670,000
12/15/2038		\$ 340,000	5.750%	\$ 257,143.75		
6/15/2039				\$ 247,368.75	\$ 844,513	\$ 8,330,000
12/15/2039		\$ 380,000	5.750%	\$ 247,368.75		
6/15/2040				\$ 237,018.75	\$ 864,388	\$ 7,950,000
12/15/2040		\$ 405,000	5.750%	\$ 237,018.75		
6/15/2041				\$ 226,093.75	\$ 868,113	\$ 7,545,000
12/15/2041		\$ 430,000	5.750%	\$ 226,093.75		
6/15/2042				\$ 214,450.00	\$ 870,544	\$ 7,115,000
12/15/2042		\$ 435,000	5.750%	\$ 214,450.00		
6/15/2043				\$ 202,087.50	\$ 851,538	\$ 6,680,000
12/15/2043		\$ 450,000	5.750%	\$ 202,087.50		
6/15/2044				\$ 189,150.00	\$ 841,238	\$ 6,230,000
12/15/2044		\$ 480,000	6.000%	\$ 189,150.00		
6/15/2045				\$ 174,750.00	\$ 843,900	\$ 5,750,000
12/15/2045		\$ 505,000	6.000%	\$ 174,750.00		
6/15/2046				\$ 159,600.00	\$ 839,350	\$ 5,245,000
12/15/2046		\$ 535,000	6.000%	\$ 159,600.00		
6/15/2047				\$ 143,550.00	\$ 838,150	\$ 4,710,000
12/15/2047		\$ 570,000	6.000%	\$ 143,550.00		
6/15/2048				\$ 126,450.00	\$ 840,000	\$ 4,140,000

**Island Lake Estates Community Development District
Debt Service Fund - Series 2023**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2048		\$ 605,000	6.000%	\$ 126,450.00		
6/15/2049				\$ 108,300.00	\$ 839,750	\$ 3,535,000
12/15/2049		\$ 640,000	6.000%	\$ 108,300.00		
6/15/2050				\$ 89,100.00	\$ 837,400	\$ 2,895,000
12/15/2050		\$ 680,000	6.000%	\$ 89,100.00		
6/15/2051				\$ 68,700.00	\$ 837,800	\$ 2,215,000
12/15/2051		\$ 720,000	6.000%	\$ 68,700.00		
6/15/2052				\$ 47,100.00	\$ 835,800	\$ 1,495,000
12/15/2052		\$ 760,000	6.000%	\$ 47,100.00		
6/15/2023				\$ 24,300.00	\$ 831,400	\$ 735,000
12/15/2053		\$ 735,000	6.000%	\$ 24,300.00	\$ 759,300	\$ -
		\$ 11,895,000		\$ 13,798,263.06	\$ 25,693,263	

Par Outstanding at 9/30/27 **\$ 11,410,000**