

PALERMO COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2026

PREPARED BY:

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Palermo Community Development District
General Fund - Budget
Fiscal Year 2026

| Description | Fiscal Year 2025 Budget | Actual at 03/03/2025 | Anticipated Year End 09/30/2025 | Fiscal Year 2026 Budget | Description |
|--|-------------------------------|-------------------------|---------------------------------------|----------------------------|--|
| Revenues and Other Sources | | | | | |
| Carryforward | \$ (46,384) | \$ - | \$ - | \$ - | Negative Nbr. adds Funds for 1st Three (3) Months Operations |
| Interest Income - General Account | \$ - | \$ - | \$ - | \$ - | |
| Assessment Revenue | | | | | |
| Assessments - On-Roll | \$ 231,922 | \$ 226,565 | \$ 231,922 | \$ 220,370 | Assessments on Tax Bills |
| Assessments - Off-Roll | \$ - | \$ - | \$ - | \$ - | Direct Billing to Developer Only |
| Contributions - Private Sources | | | | | |
| Lennar Homes | \$ - | \$ - | \$ - | \$ - | |
| Total Revenue & Other Sources | \$ 185,538 | \$ 226,565 | \$ 231,922 | \$ 220,370 | |

Appropriations

Legislative

Board of Supervisor's Fees \$ - \$ 400 \$ 1,600 \$ 1,600 Statutory Required Fees

Board of Supervisor's - FICA \$ - \$ - \$ - \$ - FICA (if applicable)

Executive

Professional - Management \$ 43,000 \$ 21,500 \$ 43,000 \$ 45,000 District Manager

Financial and Administrative

Audit Services \$ 5,500 \$ 5,500 \$ 5,500 \$ 5,600 Statutory required audit yearly

Accounting Services \$ 18,000 \$ 9,000 \$ 18,000 \$ 27,900 Accounting (all funds)

Assessment Roll Preparation \$ 18,000 \$ 9,000 \$ 18,000 \$ 27,900 Tax Rolls preparation, yearly work with Appraiser & Tax Collector

Arbitrage Rebate Fees \$ 500 \$ - \$ 500 \$ 1,000 IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds

Other Contractual Services

Recording and Transcription \$ - \$ - \$ - \$ - Transcription of Board Meeting

Legal Advertising \$ 1,800 \$ 790 \$ 1,800 \$ 1,500 Statutory Required Legal Advertising

Trustee Services \$ 4,300 \$ 4,246 \$ 4,246 \$ 8,493 Trust Fees for Bonds

Dissemination Agent Services \$ 5,000 \$ 1,500 \$ 6,500 \$ 10,000 Required SEC Reporting Bonds

Property Appraiser Fees \$ 1,000 \$ - \$ 750 \$ 750 Fees to place assessment on tax bills

Bank Service Fees \$ 300 \$ - \$ 250 \$ 250 Bank Fees - Governmental Bank Account

Travel and Per Diem \$ - \$ - \$ - \$ - N/A

Palermo Community Development District
General Fund - Budget
Fiscal Year 2026

| Description | Fiscal Year 2025 Budget | Actual at 03/03/2025 | Anticipated Year End 09/30/2025 | Fiscal Year 2026 Budget | Description |
|--|-------------------------------|-------------------------|---------------------------------------|----------------------------|--|
| Communications and Freight Services | | | | | |
| Telephone | \$ - | \$ - | \$ - | \$ - | N/A |
| Postage, Freight & Messenger | \$ 200 | \$ 108 | \$ 200 | \$ 200 | Agenda Mailings and other misc mail |
| Rentals and Leases | | | | | |
| Miscellaneous Equipment | \$ - | \$ - | \$ - | \$ - | |
| Computer Services (Web Site) | \$ 1,200 | \$ 300 | \$ 1,800 | \$ 2,400 | Statutory Maintenance of District Web site |
| Insurance | \$ 6,290 | \$ 5,814 | \$ 5,814 | \$ 6,514 | 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 |
| Office Supplies | \$ - | \$ - | \$ - | \$ - | |
| Legal Services | | | | | |
| General Counsel | \$ 7,500 | \$ 4,409 | \$ 7,500 | \$ 7,500 | District Attorney |
| Boundary Amendment | \$ - | \$ - | \$ - | \$ - | |
| Other General Government Services | | | | | |
| Engineering Services | \$ 6,000 | \$ - | \$ 5,000 | \$ 5,000 | District Engineer |
| Contingencies | \$ - | \$ - | \$ - | \$ - | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | |
| Reserves and Contingencies | | | | | |
| Reserve for Natural Disaster Cleanup & Restoration | \$ 50,000 | \$ - | \$ 50,000 | \$ 50,000 | Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures. |
| Contingencies | \$ 7,050 | \$ - | \$ - | \$ 7,050 | |
| Other Fees and Charges | | | | | |
| Discounts and Tax Collector Fee | \$ 9,673 | \$ - | \$ 9,673 | \$ 11,488 | Discount permitted when paying taxes early and Tax Collector Fee |
| Total Appropriations | \$ 185,538 | \$ 62,741 | \$ 180,358 | \$ 220,370 | |
| Fund Balances: | | | | | |
| Change from Current Year Operations | \$ - | \$ 163,824 | \$ 51,564 | \$ - | Cash Over (short) at Fiscal Year End |
| Fund Balance - Beginning | \$ 162,242 | | \$ 162,242 | \$ 263,806 | |
| Current Year Reserve Allocation | \$ 50,000 | | \$ 50,000 | \$ 50,000 | Budgeted Funds for Long Term Capital Planning |

Palermo Community Development District
General Fund - Budget
Fiscal Year 2026

| Description | Fiscal Year 2025 Budget | Actual at 03/03/2025 | Anticipated Year End 09/30/2025 | Fiscal Year 2026 Budget | Description |
|--|-------------------------------|-------------------------|---------------------------------------|----------------------------|---|
| Total Fund Balance | <u>\$ 212,242</u> | | <u>\$ 263,806</u> | <u>\$ 313,806</u> | |
| Fund Balance - Allocations | | | | | |
| Extraordinary Capital/Operations Reserve | \$ 165,858 | | \$ 218,717 | \$ 258,714 | Long Term Capital Planning - Balance of Funds |
| Operations Reserve | <u>\$ 46,384</u> | | <u>\$ 45,089</u> | <u>\$ 55,092</u> | Required to meet Cash Needs until Assessment Rec'd. |
| Total Fund Balance | <u>\$ 212,242</u> | | <u>\$ 263,806</u> | <u>\$ 313,806</u> | |
| Assessment Rate | \$ 151.21 | | | \$ 179.60 | Year over Year Assessment Rate |
| Total Number of Units | 1227 | | | 1227 | Total Anticipated Units |
| Cap Rate | \$ 226.82 | | | \$ 226.82 | Adopted Cap Rate |

Palermo Community Development District
Debt Service Fund - Series 2023 Bonds - Budget
Fiscal Year 2026

| Description | Fiscal Year 2025 Budget | Actual at 03/03/2025 | Anticipated Year End 09/30/2025 | Fiscal Year 2026 Budget |
|--|----------------------------|-------------------------|------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | |
| Reserve Account | \$ 15,000 | \$ 7,260 | \$ 17,425 | \$ 16,554 |
| Revenue Account | \$ 2,000 | \$ 4,936 | \$ 11,846 | \$ 11,253 |
| Interest Account | \$ 65 | \$ - | \$ - | \$ - |
| Prepayment Account | \$ - | \$ - | \$ - | \$ - |
| Capitalized Interest Account | \$ - | \$ - | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 813,171 | \$ 771,520 | \$ 813,171 | \$ 815,540 |
| Special Assessment - Off-Roll | | | | |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Bond Proceeds | | | | |
| Capitalized Interest Fund Deposit | \$ - | \$ - | \$ - | \$ - |
| Reserve Fund Deposit | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 830,236 | \$ 783,716 | \$ 842,442 | \$ 843,347 |
| Expenditures and Other Uses | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | \$ 185,000 | \$ - | \$ 185,000 | \$ 195,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Interest Expense | | | | |
| | \$ 571,800 | \$ 285,900 | \$ 571,800 | \$ 564,169 |
| Other Fees and Charges | | | | |
| Discounts for Early Payment | \$ 56,371 | \$ - | \$ 56,371 | \$ 56,371 |
| Operating Transfers Out | \$ - | \$ 7,260 | \$ 7,260 | \$ - |
| Total Expenditures and Other Uses | \$ 813,171 | \$ 293,160 | \$ 820,432 | \$ 815,540 |
| Net Increase/(Decrease) in Fund Balance | \$ 17,065 | \$ 490,556 | \$ 22,010 | \$ 27,807 |
| Fund Balance - Beginning | \$ 884,007 | \$ 884,007 | \$ 884,007 | \$ 906,017 |
| Fund Balance - Ending | \$ 901,072 | \$ 1,374,563 | \$ 906,017 | \$ 933,824 |

Restricted Fund Balance:

| | |
|---|-------------------|
| Reserve Account Requirement | \$ 377,788 |
| Restricted for December 15, 2026 Principal & Interest Payment | \$ 478,063 |
| Total - Restricted Fund Balance: | \$ 855,850 |

| Description of Product | Number of Units | FY 2025 Rate | FY 2026 Rate |
|-----------------------------|-----------------|-----------------|-----------------|
| Townhouse 20-29' | 156 | \$ 646.39 | \$ 646.39 |
| Single Family 40'-49' | 120 | \$ 1,074.44 | \$ 1,074.44 |
| Single Family 50'-59' | 265 | \$ 1,343.05 | \$ 1,343.05 |
| SF - 50' (LOTS 58/104 only) | 47 | \$ 538.66 | \$ 538.66 |
| Single Family 60'-69' | 125 | \$ 1,611.64 | \$ 1,611.64 |
| Total: | 713 | | |

**Palermo Community Development District
Debt Service Fund - Series 2023**

| Description | Principal Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Outstanding |
|--------------------|-----------------------|---------------|-------------|---------------|---------------------|-----------------|
| Par Amount Issued: | | \$ 11,540,000 | Varies | | | |
| 6/15/2023 | | | | \$ 180,203.33 | \$ 180,203 | |
| 12/15/2023 | | \$ 180,000 | 4.125% | \$ 289,612.50 | | |
| 6/15/2024 | | | | \$ 289,612.50 | \$ 759,225 | \$ 11,360,000 |
| 12/15/2024 | | \$ 185,000 | 4.125% | \$ 285,900.00 | | |
| 6/15/2025 | | | | \$ 285,900.00 | \$ 756,800 | \$ 11,175,000 |
| 12/15/2025 | | \$ 195,000 | 4.125% | \$ 282,084.38 | | |
| 6/15/2026 | | | | \$ 282,084.38 | \$ 759,169 | \$ 10,980,000 |
| 12/15/2026 | | \$ 200,000 | 4.125% | \$ 278,062.50 | | |
| 6/15/2027 | | | | \$ 278,062.50 | \$ 756,125 | \$ 10,780,000 |
| 12/15/2027 | | \$ 210,000 | 4.125% | \$ 273,937.50 | | |
| 6/15/2028 | | | | \$ 273,937.50 | \$ 757,875 | \$ 10,570,000 |
| 12/15/2028 | | \$ 220,000 | 4.125% | \$ 269,606.25 | | |
| 6/15/2029 | | | | \$ 269,606.25 | \$ 759,213 | \$ 10,350,000 |
| 12/15/2029 | | \$ 230,000 | 4.125% | \$ 265,068.75 | | |
| 6/15/2030 | | | | \$ 265,068.75 | \$ 760,138 | \$ 10,120,000 |
| 12/15/2030 | | \$ 240,000 | 4.125% | \$ 260,325.00 | | |
| 6/15/2031 | | | | \$ 260,325.00 | \$ 760,650 | \$ 9,880,000 |
| 12/15/2031 | | \$ 250,000 | 5.000% | \$ 254,325.00 | | |
| 6/15/2032 | | | | \$ 254,325.00 | \$ 758,650 | \$ 9,630,000 |
| 12/15/2032 | | \$ 265,000 | 5.000% | \$ 248,075.00 | | |
| 6/15/2033 | | | | \$ 248,075.00 | \$ 761,150 | \$ 9,365,000 |
| 12/15/2033 | | \$ 275,000 | 5.000% | \$ 241,450.00 | | |
| 6/15/2034 | | | | \$ 241,450.00 | \$ 757,900 | \$ 9,090,000 |
| 12/15/2034 | | \$ 290,000 | 5.000% | \$ 234,575.00 | | |
| 6/15/2035 | | | | \$ 234,575.00 | \$ 759,150 | \$ 8,800,000 |
| 12/15/2035 | | \$ 305,000 | 5.000% | \$ 227,325.00 | | |
| 6/15/2036 | | | | \$ 227,325.00 | \$ 759,650 | \$ 8,495,000 |
| 12/15/2036 | | \$ 320,000 | 5.000% | \$ 219,700.00 | | |
| 6/15/2037 | | | | \$ 219,700.00 | \$ 759,400 | \$ 8,175,000 |
| 12/15/2037 | | \$ 340,000 | 5.000% | \$ 211,700.00 | | |
| 6/15/2038 | | | | \$ 211,700.00 | \$ 763,400 | \$ 7,835,000 |
| 12/15/2038 | | \$ 355,000 | 5.000% | \$ 203,200.00 | | |
| 6/15/2039 | | | | \$ 203,200.00 | \$ 761,400 | \$ 7,480,000 |
| 12/15/2039 | | \$ 375,000 | 5.000% | \$ 194,325.00 | | |
| 6/15/2040 | | | | \$ 194,325.00 | \$ 763,650 | \$ 7,105,000 |
| 12/15/2040 | | \$ 395,000 | 5.000% | \$ 184,950.00 | | |
| 6/15/2041 | | | | \$ 184,950.00 | \$ 764,900 | \$ 6,710,000 |
| 12/15/2041 | | \$ 415,000 | 5.000% | \$ 175,075.00 | | |
| 6/15/2042 | | | | \$ 175,075.00 | \$ 765,150 | \$ 6,295,000 |
| 12/15/2042 | | \$ 435,000 | 5.000% | \$ 164,700.00 | | |
| 6/15/2043 | | | | \$ 164,700.00 | \$ 764,400 | \$ 5,860,000 |
| 12/15/2043 | | \$ 460,000 | 5.000% | \$ 153,825.00 | | |
| 6/15/2044 | | | | \$ 153,825.00 | \$ 767,650 | \$ 5,400,000 |
| 12/15/2044 | | \$ 480,000 | 5.250% | \$ 141,750.00 | | |
| 6/15/2045 | | | | \$ 141,750.00 | \$ 763,500 | \$ 4,920,000 |
| 12/15/2045 | | \$ 510,000 | 5.250% | \$ 129,150.00 | | |
| 6/15/2046 | | | | \$ 129,150.00 | \$ 768,300 | \$ 4,410,000 |
| 12/15/2046 | | \$ 535,000 | 5.250% | \$ 115,762.50 | | |
| 6/15/2047 | | | | \$ 115,762.50 | \$ 766,525 | \$ 3,875,000 |
| 12/15/2047 | | \$ 565,000 | 5.250% | \$ 101,718.75 | | |
| 6/15/2048 | | | | \$ 101,718.75 | \$ 768,438 | \$ 3,310,000 |
| 12/15/2048 | | \$ 595,000 | 5.250% | \$ 86,887.50 | | |
| 6/15/2049 | | | | \$ 86,887.50 | \$ 768,775 | \$ 2,715,000 |
| 12/15/2049 | | \$ 625,000 | 5.250% | \$ 71,268.75 | | |
| 6/15/2050 | | | | \$ 71,268.75 | \$ 767,538 | \$ 2,090,000 |

**Palermo Community Development District
Debt Service Fund - Series 2023**

| Description | Principal Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Outstanding |
|-------------|--------------------------|----------------------|----------------|-------------------------|------------------------|--------------------|
| 12/15/2050 | | \$ 660,000 | 5.250% | \$ 54,862.50 | | |
| 6/15/2051 | | | | \$ 54,862.50 | \$ 769,725 | \$ 1,430,000 |
| 12/15/2051 | | \$ 695,000 | 5.250% | \$ 37,537.50 | | |
| 6/15/2052 | | | | \$ 37,537.50 | \$ 770,075 | \$ 735,000 |
| 12/15/2052 | | \$ 735,000 | 5.250% | \$ 19,293.75 | | |
| 6/15/2023 | | | | \$ 19,293.75 | \$ 773,588 | \$ - |
| | | \$ 11,540,000 | | \$ 11,532,309.59 | | |

Palermo Community Development District
Debt Service Fund - Series 2023 Bonds - Budget
Fiscal Year 2026

| Description | Fiscal Year 2025 Budget | Actual at 03/03/2025 | Anticipated Year End 09/30/2025 | Fiscal Year 2026 Budget |
|--|----------------------------|-------------------------|------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | |
| Reserve Account | \$ - | \$ - | \$ - | \$ - |
| Revenue Account | \$ - | \$ - | \$ - | \$ - |
| Interest Account | \$ - | \$ - | \$ - | \$ - |
| Prepayment Account | \$ - | \$ - | \$ - | \$ - |
| Capitalized Interest Account | \$ - | \$ - | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ - | \$ - | \$ - | \$ 595,826 |
| Special Assessment - Off-Roll | | | | |
| Interest Due - 06/15/2025 | \$ - | \$ - | \$ - | \$ - |
| Interest Due - 12/15/2025 | \$ - | \$ - | \$ - | \$ - |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Bond Proceeds | | | | |
| Capitalized Interest Fund Deposit | \$ - | \$ 119,463 | \$ 119,463 | \$ - |
| Reserve Fund Deposit | \$ - | \$ 276,913 | \$ 276,913 | \$ - |
| Total Revenue & Other Sources | \$ - | \$ 396,376 | \$ 396,376 | \$ 595,826 |
| Expenditures and Other Uses | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | \$ - | \$ - | \$ - | \$ 120,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Interest Expense | | | | |
| | \$ - | \$ - | \$ 119,463 | \$ 434,411 |
| Other Fees and Charges | | | | |
| Discounts for Early Payment | \$ - | \$ - | \$ - | \$ 41,415 |
| Operating Transfers Out | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures and Other Uses | \$ - | \$ - | \$ 119,463 | \$ 595,826 |
| Net Increase/(Decrease) in Fund Balance | \$ - | \$ 396,376 | \$ 276,913 | \$ - |
| Fund Balance - Beginning | \$ - | \$ - | \$ - | \$ 276,913 |
| Fund Balance - Ending | \$ - | \$ 396,376 | \$ 276,913 | \$ 276,913 |

Restricted Fund Balance:

| | |
|---|-------------------|
| Reserve Account Requirement | \$ 276,913 |
| Restricted for December 15, 2026 Interest Payment | \$ 217,206 |
| Total - Restricted Fund Balance: | \$ 494,118 |

| Description of Product | Number of Units | FY 2025 Rate | FY 2026 Rate |
|------------------------|-----------------|-----------------|-----------------|
| TWH (20' -29") | 106 | N//A | \$ 645.16 |
| Single Family 40'-49' | 190 | N//A | \$ 1,075.27 |
| Single Family 50'-59' | 106 | N//A | \$ 1,344.09 |
| Single Family 60'-69' | 112 | N//A | \$ 1,612.90 |
| Total: | 514 | | |

**Palermo Community Development District
Debt Service Fund - Series 2025**

| Description | Principal Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Outstanding |
|--------------------|-----------------------|--------------|-------------|---------------|---------------------|-----------------|
| Par Amount Issued: | | \$ 8,175,000 | Varies | | | |
| 6/15/2025 | | | | \$ 119,463.09 | \$ 119,463 | |
| 12/15/2025 | | \$ - | | \$ 217,205.63 | | |
| 6/15/2026 | | \$ 120,000 | 4.375% | \$ 217,205.63 | \$ 554,411 | \$ 8,055,000 |
| 12/15/2026 | | | | \$ 214,580.63 | | |
| 6/15/2027 | | \$ 125,000 | 4.375% | \$ 214,580.63 | \$ 554,161 | \$ 7,930,000 |
| 12/15/2027 | | | | \$ 211,846.25 | | |
| 6/15/2028 | | \$ 130,000 | 4.375% | \$ 211,846.25 | \$ 553,693 | \$ 7,800,000 |
| 12/15/2028 | | | | \$ 209,002.50 | | |
| 6/15/2029 | | \$ 135,000 | 4.375% | \$ 209,002.50 | \$ 553,005 | \$ 7,665,000 |
| 12/15/2029 | | | | \$ 206,049.38 | | |
| 6/15/2030 | | \$ 140,000 | 4.375% | \$ 206,049.38 | \$ 552,099 | \$ 7,525,000 |
| 12/15/2030 | | | | \$ 202,986.88 | | |
| 6/15/2031 | | \$ 150,000 | 4.375% | \$ 202,986.88 | \$ 555,974 | \$ 7,375,000 |
| 12/15/2031 | | | | \$ 199,705.63 | | |
| 6/15/2032 | | \$ 155,000 | 4.375% | \$ 199,705.63 | \$ 554,411 | \$ 7,220,000 |
| 12/15/2032 | | | | \$ 196,315.00 | | |
| 6/15/2033 | | \$ 165,000 | 5.350% | \$ 196,315.00 | \$ 557,630 | \$ 7,055,000 |
| 12/15/2033 | | | | \$ 191,901.25 | | |
| 6/15/2034 | | \$ 170,000 | 5.350% | \$ 191,901.25 | \$ 553,803 | \$ 6,885,000 |
| 12/15/2034 | | | | \$ 187,353.75 | | |
| 6/15/2035 | | \$ 180,000 | 5.350% | \$ 187,353.75 | \$ 554,708 | \$ 6,705,000 |
| 12/15/2035 | | | | \$ 182,538.75 | | |
| 6/15/2036 | | \$ 190,000 | 5.350% | \$ 182,538.75 | \$ 555,078 | \$ 6,515,000 |
| 12/15/2036 | | | | \$ 177,456.25 | | |
| 6/15/2037 | | \$ 200,000 | 5.350% | \$ 177,456.25 | \$ 554,913 | \$ 6,315,000 |
| 12/15/2037 | | | | \$ 172,106.25 | | |
| 6/15/2038 | | \$ 215,000 | 5.350% | \$ 172,106.25 | \$ 559,213 | \$ 6,100,000 |
| 12/15/2038 | | | | \$ 166,355.00 | | |
| 6/15/2039 | | \$ 225,000 | 5.350% | \$ 166,355.00 | \$ 557,710 | \$ 5,875,000 |
| 12/15/2039 | | | | \$ 160,336.25 | | |
| 6/15/2040 | | \$ 235,000 | 5.350% | \$ 160,336.25 | \$ 555,673 | \$ 5,640,000 |
| 12/15/2040 | | | | \$ 154,050.00 | | |
| 6/15/2041 | | \$ 250,000 | 5.350% | \$ 154,050.00 | \$ 558,100 | \$ 5,390,000 |
| 12/15/2041 | | | | \$ 147,362.50 | | |
| 6/15/2042 | | \$ 265,000 | 5.350% | \$ 147,362.50 | \$ 559,725 | \$ 5,125,000 |
| 12/15/2042 | | | | \$ 140,273.75 | | |
| 6/15/2043 | | \$ 280,000 | 5.350% | \$ 140,273.75 | \$ 560,548 | \$ 4,845,000 |
| 12/15/2043 | | | | \$ 132,783.75 | | |
| 6/15/2044 | | \$ 295,000 | 5.350% | \$ 132,783.75 | \$ 560,568 | \$ 4,550,000 |
| 12/15/2044 | | | | \$ 124,892.50 | | |
| 6/15/2045 | | \$ 310,000 | 5.350% | \$ 124,892.50 | \$ 559,785 | \$ 4,240,000 |
| 12/15/2045 | | | | \$ 116,600.00 | | |
| 6/15/2046 | | \$ 325,000 | 5.500% | \$ 116,600.00 | \$ 558,200 | \$ 3,915,000 |
| 12/15/2046 | | | | \$ 107,662.50 | | |
| 6/15/2047 | | \$ 345,000 | 5.500% | \$ 107,662.50 | \$ 560,325 | \$ 3,570,000 |
| 12/15/2047 | | | | \$ 98,175.00 | | |
| 6/15/2048 | | \$ 365,000 | 5.500% | \$ 98,175.00 | \$ 561,350 | \$ 3,205,000 |
| 12/15/2048 | | | | \$ 88,137.50 | | |
| 6/15/2049 | | \$ 385,000 | 5.500% | \$ 88,137.50 | \$ 561,275 | \$ 2,820,000 |
| 12/15/2049 | | | | \$ 77,550.00 | | |
| 6/15/2050 | | \$ 410,000 | 5.500% | \$ 77,550.00 | \$ 565,100 | \$ 2,410,000 |
| 12/15/2050 | | | | \$ 66,275.00 | | |
| 6/15/2051 | | \$ 430,000 | 5.500% | \$ 66,275.00 | \$ 562,550 | \$ 1,980,000 |
| 12/15/2051 | | | | \$ 54,450.00 | | |
| 6/15/2052 | | \$ 455,000 | 5.500% | \$ 54,450.00 | \$ 563,900 | \$ 1,525,000 |

**Palermo Community Development District
Debt Service Fund - Series 2025**

| Description | Principal Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Outstanding |
|-------------|--------------------------|---------------------|----------------|------------------------|------------------------|--------------------|
| 12/15/2052 | | | | \$ 41,937.50 | | |
| 6/15/2023 | | \$ 480,000 | 5.500% | \$ 41,937.50 | \$ 563,875 | \$ 1,045,000 |
| 12/15/2053 | | | | \$ 28,737.50 | | |
| 6/15/2024 | | \$ 510,000 | 5.500% | \$ 28,737.50 | \$ 567,475 | \$ 535,000 |
| 12/15/2054 | | | | \$ 14,712.50 | | |
| 6/15/2025 | | \$ 535,000 | 5.500% | \$ 14,712.50 | \$ 564,425 | \$ - |
| 12/15/2055 | | | | \$ - | | |
| | | \$ 8,175,000 | | \$ 8,698,141.89 | \$ 16,873,142 | |