RESOLUTION 2025-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH SPRINGS IMPROVEMENT DISTRICT ADOPTING THE GENERAL FUND, PARKLAND ISLES, HERON BAY MITIGATION, AND DEBT SERVICE BUDGETS FOR FISCAL YEAR 2026

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's Proposed Fiscal Year 2026 General Fund, Parkland Isles, Heron Bay Mitigation, and Debt Service Budgets for the North Springs Improvement District, copies of said budgets being attached hereto as Composite Exhibit A (the "Budgets"); and

WHEREAS, a public hearing has been held this 12th day of September, 2025, at which hearing members of the general public were afforded the opportunity to speak prior to the final adoption of the Budgets.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH SPRINGS IMPROVEMENT DISTRICT THAT:

Section 1. Recitals. The recitals above are true and correct and hereby made a part of this Resolution

Section 2. Budgets Adopted. The General Fund, Parkland Isles, Heron Bay Mitigation and Debt Service Budgets (the "Budgets") attached hereto as composite Exhibit 'A" are hereby adopted as the General Fund, Parkland Isles, Heron Bay Mitigation and Debt Service Budgets of the District for Fiscal Year 2026

Section 3. Exhibits. A verified copy of said General Fund, Parkland Isles, Heron Bay Mitigation and Debt Service Budgets shall be attached as Composite Exhibit A to this Resolution in the District's "Official Record of Proceedings."

Section 4. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the North Springs Improvement District, this 12th day of September 2025.

NORTH SPRINGS IMPROVEMENT DISTRICT

~~Grace Solomon, President~~
Anthony Avello, Secretary

ATTEST:

~~Anthony Avello, Secretary~~
Vincent Moretti, Asst. Secretary

FY2026 ADOPTED BUDGET

GENERAL FUND
PARKLAND ISLES
HERON BAY MITIGATION
DEBT SERVICE

GOVERNING BOARD OF SUPERVISORS

GRACE SOLOMON, PRESIDENT
ANTHONY AVELLO, SECRETARY
VINCENT MORETTI, ASSISTANT SECRETARY

PREPARED BY:

ROD COLON, DISTRICT MANAGER
MARYAM OMIDI, CHIEF FINANCIAL OFFICER

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EXECUTIVE MEMORANDUM

To: **Governing Board of Supervisors**
From: **Rod Colon, District Manager**
Date: **September 15, 2025**
Re: **Adopted Operating Budget for FY2026**

Dear Governing Board of Supervisors:

In accordance with Chapter 2005-341 of the Laws of Florida, we present the **adopted** operating and debt service budgets for the North Springs Improvement District for Fiscal Year (FY) 2026, officially transitioned from proposed to adopted status.

Based on the latest financial data and the rise in fixed expenses, such as electricity, chemicals, parts, and other essential items, and after reviewing staff recommendations, the District has finalized an adopted budget. This budget includes the General Fund, Parkland Isles, Heron Bay Mitigation, and Debt Service.

The adopted budget is balanced, aligning revenues with expenditures while strategically advancing various District initiatives and enhancement projects. By adhering to established financial best practices, this budget effectively meets immediate operational needs and addresses the District's long-term developmental and infrastructural requirements, including:

- Capital reserves designated for capital expenditures, infrastructure improvements, and necessary replacements.
- The construction, operation, and maintenance of flood protection systems within the District.
- Ensuring the maintenance and restoration of environmental and wetland areas.
- Attracting, recruiting, and retaining high-performing staff members.
- Allocating reserves for potential operational contingencies.
- Generating interest revenue to help offset operational expenses.

On behalf of the District staff, we are pleased to present this **adopted budget** for fiscal year 2026.

GENERAL FUND

ADOPTED BUDGET FY2026

REVENUES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Assessments-On Roll	3,033,210	2,945,396	87,814	3,033,210	3,571,588
Permits, Fees, & Licenses	5,000	30,882	-	30,882	10,000
Interest Income-Investments	170,000	111,526	72,000	183,526	120,000
Interest-Tax Collections	-	8,349	-	8,349	-
Unrealized Gain (Loss)	-	30,000	-	30,000	-
Miscellaneous Revenues	11,000	5,450	5,550	11,000	11,000
Transfer In		1,142,961	3,983,423	5,126,384	-
Carry Over Fund Balance From Previous Yr	-	-	1,035,041	1,035,041	-
Total Revenue	**3,219,210**	**4,274,565**	**5,183,827**	**9,458,393**	**3,712,588**

GENERAL FUND
ADOPTED BUDGET FY2026
PERSONNEL & ADMINISTRATION EXPENDITURES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Payroll-Board of Supervisors	8,640	-	8,640	8,640	8,640
Payroll-Salaried	110,000	56,965	70,000	126,965	190,000
Payroll- Vehicle Benefit	250	76	100	176	250
Payroll-Special Pay	1,500	-	1,500	1,500	2,000
Employement Ads	10,000	-	10,000	10,000	10,000
FICA Expense	10,000	3,634	6,000	9,634	14,000
Pension Expense	40,000	17,961	22,000	39,961	50,000
Health & Life Insurance	160,000	76,549	83,000	159,549	225,000
Workers Comp Insurance	10,000	3,080	6,500	9,580	10,000
Unemployment Taxes	1,000	-	1,000	1,000	1,000
Professional Development	10,000	4,359	5,500	9,859	10,000
Prof Serv-Engineering	10,000	-	10,000	10,000	10,000
Arbitrage	3,000	-	3,000	3,000	3,000
Dissimination	4,000	-	4,000	4,000	4,000
Trustee Fees	18,000	-	18,000	18,000	18,000
Prof Serv-Legal Services	150,000	117,823	40,000	157,823	200,000
Professional Services Surveying	10,000	-	10,000	10,000	10,000
Prof Serv-Legislative Expense	40,000	21,875	25,000	46,875	50,000
Actuarial Pension Cost of Benefits	5,000	2,250	-	2,250	5,000
Prof Serv-Mgt Consulting Serv	14,000	6,600	6,600	13,200	14,000
Prof Serv-Info Technology	5,000	4	4,500	4,504	5,000
Prof Serv-Special Assessment	25,000	25,000	-	25,000	25,000
Annual Audit	20,000	14,183	5,000	19,183	20,000
Communication-Telephone	5,000	1,178	2,000	3,178	5,000
Postage And Freight	1,000	10	950	960	1,000
Printing And Binding	1,000	0	1,000	1,000	1,000
Document Recording Services	1,500	-	1,500	1,500	1,500
Legal Advertising	1,000	164	800	964	1,000
Office Supplies	2,500	222	2,200	2,422	2,500
Special Events	15,000	2,160	12,800	14,960	15,000
Dues, Licenses, Subscriptions	10,000	2,175	7,800	9,975	10,000
Annual District Filing Fee	-	175	-	175	200
Misc-Contingency	3,000	225	2,700	2,925	3,000
Total Personnel & Administration Expenditures	**705,390**	**356,667**	**372,090**	**728,757**	**925,090**

GENERAL FUND
ADOPTED BUDGET FY2026
FIELD EXPENDITURES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Unemployment Taxes	5,000	-	5,000	5,000	5,000
Payroll-Salaried	600,000	252,997	318,000	570,997	670,000
Payroll - Special Pay	5,500	-	5,500	5,500	6,000
FICA Expense	45,000	18,769	26,000	44,769	51,000
Pension Expense	80,000	42,595	48,000	90,595	100,000
Health & Life Insurance	260,000	123,965	136,000	259,965	304,000
Worker'S Comp Insurance	35,000	10,750	24,000	34,750	40,000
Contracts-Water Quality	8,000	1,521	6,450	7,971	8,000
Contracts-Landscape	110,000	24,333	85,000	109,333	110,000
Communication-Telephone	5,000	1,182	3,500	4,682	5,000
Electric	20,000	4,631	15,000	19,631	20,000
Electric - Heron Bay Preserve	-	877	4,000	4,877	10,000
Water/Sewer	1,500	645	645	1,290	1,500
Rental/Lease - Vehicle/Equip	-	1,482	1,482	2,963	3,000
Insurance - General Liability	60,000	53,670	-	53,670	60,000
R&M-General	20,000	2,620	17,000	19,620	20,000
R&M-Vehicles	12,000	2,747	9,200	11,947	12,000
R&M-Trees & Trimming	10,000	-	10,000	10,000	10,000
R&M-Culvert Cleaning	50,000	4,500	45,500	50,000	50,000
R&M-Pump Station	50,000	6,177	42,000	48,177	50,000
R&M-Road Maintenance	15,000	-	15,000	15,000	15,000
Op Supplies - General	12,000	5,024	6,000	11,024	12,000
Security	-	180	-	180	5,000
Op Supplies - Aquatic Treatment	175,000	-	175,000	175,000	185,000
Op Supplies-Uniforms	10,000	5,045	4,500	9,545	10,000
Op Supplies-Fuel, Oil	80,000	24,387	55,000	79,387	70,000
Misc-Licenses & Permits	10,000	103	9,500	9,603	10,000
Misc-Hurricane Expense	40,000	-	40,000	40,000	40,000
Misc-Contingency	1,000	841	-	841	1,000
North Springs Preserve Landscaping/Maint	300,000	125,619	130,000	255,619	300,000
Total Field Expenditures	**2,020,000**	**714,661**	**1,237,277**	**1,951,938**	**2,183,500**

GENERAL FUND
ADOPTED BUDGET FY2026
CAPITAL RESERVES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
North Springs Preserve Projects	-	1,142,961	3,983,423	5,126,384	-
CIP-TO 0425-1 P.S. #1 Improvements (VLC)			1,100,000	1,100,000	-
Capital Outlay	493,820	537,933	13,381	551,314	603,999
Total Reserves Expenditures	**493,820**	**1,680,894**	**5,096,804**	**6,777,698**	**603,999**
Total Expenditures	**3,219,210**	**2,752,223**	**6,706,170**	**9,458,393**	**3,712,589**
Excess of Revenues Over (Under) Expenditures	**-**	**1,522,343**	**(1,522,343)**	**(0)**	**(0)**

NET ASSESSMENT LEVY					$3,571,588
ADD, DISCOUNTS/COLLECTIONS AT 7% Administrative					$58,442
ADD, DISCOUNTS/COLLECTIONS AT 7% Maintenance					$ 210,387
TOTAL ASSESSMENT LEVY					**$ 3,840,418**
	FY 2025			**FY 2026**	
	$ Per Unit	**Totals**		**$ Per Unit**	**Totals**
General Fund-001 Total Assessment Levy		$ 3,298,514			$ 3,840,418
Total Assessable Units:					
A	17,161	$ 834,883		17,161	$ 834,883
B	16,935	$ 2,463,631		16,935	$ 3,005,535
Assessment per Unit:					
A	48.65			48.65	
B	145.48			177.48	

GENERAL FUND ADOPTED BUDGET
NARRATIVES

REVENUES

Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all taxable property within the North Springs Improvement District to pay for operating and maintenance expenditures during the fiscal year. This amount is net of discounts for early payments.

Permit Review Fees

Permit review fees are based on the prior year's revenues.

Interest-Tax Collections

The District has surplus funds invested, which receive interest through the State Board of Administration of Florida. This revenue helps offset operational expenses and lowers the Non-Ad Valorem tax base for the residents.

Miscellaneous Revenue

The District receives a reimbursement of $10,000 annually from the Parkland Isles fund. This reimbursement is for the field management services performed by District staff, including but not limited to acting as liaison to the homeowner association, overseeing contractors, and ensuring compliance. It also includes interest and other miscellaneous revenue.

EXPENDITURES

PERSONNEL & ADMINISTRATION

Payroll Board of Supervisors Salaries

Chapter 2007-285 of the Laws of Florida allows for a member of the Board of Supervisors to be compensated $400 per meeting of the Board of Supervisors, not to exceed $4,800 per year.

Payroll Salaried

This includes payroll, workers' compensation, FUTA/SUTA taxes, and payroll charges for administrative personnel based on the current rate, plus an increase. Each employee is evaluated annually to determine their actual increase.

FICA Expense

FICA tax is mandated by law and is calculated based on the current salary rate. This line item represents the payroll taxes for the administrative personnel.

Pension Expense

The District contributes to each employee's annual salary into the Florida Retirement System as part of the District's pension plan.

Health & Life Insurance

The District offers the employees health, life, dental, and disability insurance as part of their benefits package plan.

Workers' Compensation

This line item represents the payments for work-related injuries or disabilities that must be made to employees by law.

Unemployment Compensation

This line item represents the expense to eligible unemployed workers.

Professional Services – Engineering

This line represents expenses related to engineering consultants to provide engineering services unrelated to capital improvement projects.

Professional Services - Arbitrage Rebate

The District hires an independent certified public accountant to calculate its arbitrage rebate liability on revenue bonds annually based on standard service fees.

Professional Services - Dissemination Agent

The District must comply with the Securities and Exchange Commission (SEC) Rule 15c2-12(b) (5) for additional reporting on unrelated bond issues. The District has contracted this service based on the contracted amount.

Professional Services - Trustee

The annual trustee fee is determined based on standard fees charged, in addition to any out-of-pocket expenses. The trustee oversees bond funding as part of the District's system of checks and balances on bond expenditures and payments. Typically, the trustee is a regulated banking institution that is FDIC compliant.

Professional Services - Legal Services

This line item represents legal counsel for the District. This expense includes preparation for monthly board meetings, contract reviews, etc.

Professional Services - Legislative Expense

The District may need to engage a consultant who specializes in legislative codification matters, including bidding threshold requirements, efficiencies, gains, and benefits inherent in contract administration. Additionally, other consulting services may be incurred for special projects as needed.

Actuarial Pension Cost of Benefits - OPEB

Florida State Statutes require employers to make health coverage available to retirees at the employer's group rate. GASB75 requires a periodic actuarial assessment of the cost and liability associated with these benefits.

Professional Services - Mgt. Consulting Services

The District has this expenditure to perform financial consulting services and coordinate with our in-house accountants.

Professional Services - Special Assessment

This is an expenditure to provide Administrative Services to put the District's non-ad valorem assessments on the Tax Roll.

Annual Audit

The District must conduct an Independent Audit of its financial records annually, as Florida Statutes requires. The cost is based on the current engagement letter plus the anticipated increase per this year's engagement letter.

Communication -Telephone

The District provides telephones for employees.

Postage and Freight

Postage and/or freight are used for District mailings, vendor checks, and other correspondence.

Printing and Binding

Preparation and printing of documents as required.

Record Management

This expenditure is to provide shredding services as required.

Legal Advertising

Advertising monthly board meetings, public hearings, bid requests, and all other legally required advertisements.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, such as paper, minute books, file folders, labels, paper clips, etc.

Special Events

This line item represents annual events at NSID, such as training, hosting of other agencies, employee appreciation, and other matters related to the District.

Annual District Filing Fee

Any required annual fees for the District.

Miscellaneous Contingency

Unexpected expenses that may arise in the District.

EXPENDITURES

FIELD

Contracts - Water Quality Testing

Water Quality Testing is done to provide a guide for planning the aquatic plant control program and to indicate dangerous or threatening conditions.

Contracts - Landscaping

The District hires landscape contractors to maintain various areas, including canal banks, drainage canals, and median areas.

Electricity - General

The District has three pumping stations supplied by electrical services and other areas throughout the District.

Insurance - General Liability

The District retains an insurance agent who arranges the placement of the District's insurance coverage requirements annually.

R&M - General

Repairs and maintenance needed for District operations.

R&M - Vehicles

Repairs and maintenance needed for the District's vehicles.

R&M - Trees and Trimming

Tree trimming needed throughout the District.

R&M - Culvert Cleaning

Repairs and maintenance of the culverts located throughout the District.

R&M - Pump Station

Repairs and maintenance of the pump stations located throughout the District.

R&M - Road Maintenance

Repairs and maintenance of roadways needed throughout the District.

Operating Supplies - General

General operating supplies are needed throughout the District.

Operating Supplies - Aquatic Treatment

The District purchases chemicals and fish to maintain algae and other necessary growth within its waterways.

Operating Supplies - Uniforms

The District supplies uniforms and an annual shoe allowance for its employees.

Operating Supplies - Fuel/Oil

Diesel fuel and gasoline are purchased by the District to operate various equipment.

Licenses & Permits

This line represents any permit fees, classes, licenses, and all fees related to the employee obtaining an Aquatic License.

Miscellaneous Hurricane Expense

Annual expenses necessary for hurricane preparations.

Miscellaneous Contingency

Annual expenses that may occur during the year that are necessary for stormwater operations.

North Springs Preserve Landscaping/Maintenance

The District hires landscape contractors to maintain the 150 acres of the stormwater preserve.

EXPENDITURES

CAPITAL RESERVES

Funds allocated for the capital expenditures include equipment, vehicles, roof replacement, pump replacement, muffler replacement, and other necessary projects approved by the Board of Supervisors.

PARKLAND ISLES

ADOPTED BUDGET FY2026

REVENUES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Assessments-On Roll	366,857	358,947	7,910	366,857	366,857
Interest-Investments	5,000	2,855	2,145	5,000	5,000
Carry Over Fund Balance From Previous Yr	70,000	-	70,000	70,000	70,000
Total Revenue	**$ 441,857**	**$ 361,802**	**$ 80,055**	**$ 441,857**	**$ 441,857**

PARKLAND ISLES

ADOPTED BUDGET FY2026

PERSONNEL & ADMINISTRATION EXPENDITURES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	*Adopted Budget FY 2026*
Prof Serv-Mgmt Consulting Serv	600	300	300	600	600
Annual Audit	1,300	946	350	1,296	1,300
Misc-Bank Charges	400	-	400	400	400
Total Personnel & Administration	**$ 2,300**	**$ 1,246**	**$ 1,050**	**$ 2,296**	**$ 2,300**

PARKLAND ISLES
ADOPTED BUDGET FY2026
OPERATION & MAINTENANCE EXPENDITURES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Prof Serv-Field Management	25,000	12,500	12,500	25,000	25,000
Contracts-Landscape	172,080	86,040	86,040	172,080	172,080
R&M Mulch	41,000	40,613	-	40,613	41,000
Electric	9,000	3,290	5,000	8,290	9,000
Tree Trimming	56,000	55,535	-	55,535	56,000
Pest Control	1,000	-	1,000	1,000	1,000
R&M-Plant Replacement	50,000	-	50,000	50,000	50,000
R&M-Sidewalks	32,000	32,000	-	32,000	32,000
R&M-Irrigation	6,000	2,570	3,000	5,570	6,000
Misc-Contingency	3,000	-	3,000	3,000	3,000
Reserved for 1st Quarter Operating	30,000	-	30,000	30,000	30,000
Misc. Projects / Emerg	14,477	5,450	9,000	14,450	14,477
Total Operation & Maintenance	**$ 439,557**	**$ 237,997**	**$ 199,540**	**$ 437,537**	**$ 439,557**
Total Expenditures	**$ 441,857**	**$ 239,242**	**$ 200,590**	**$ 439,832**	**$ 441,857**
Excess of Revenues Over (Under)	**$ -**	**$ 122,559**	**$ (120,535)**	**$ 2,025**	**$ -**

NET ASSESSMENT LEVY	$366,857
ADD, DISCOUNTS/COLLECTIONS AT 7%	$27,613
TOTAL ASSESSMENT LEVY	**$394,470**

	FY 2025	FY 2026
Parkland Isles	$394,470	$394,470
Total Assessable Units	606	606
Assessment per Unit:	$650.94	$650.94

PARKLAND ISLES ADOPTED BUDGET

NARRATIVES

REVENUES

Special Assessment-Net

The District will levy a Non-Ad Valorem assessment on all property in Parkland Isles to pay operating and maintenance expenditures for the year. This amount is net of discounts for early payments.

Interest - Investments

The District earns interest from accounts with Truist, SBA, various CDs, and debt service trust accounts with US Bank.

EXPENDITURES

PERSONNEL & ADMINISTRATION

Bank Charges

Bank charges and any other fees that the District may incur from the bank.

EXPENDITURES

PERSONNEL & ADMINISTRATION

Professional Services - Field Management

Field and contract management services provided by District staff.

Contracts - Landscape

Contractual expenses include landscaping, fertilization, annual tree trimming, irrigation, and mulching services for the perimeter berm surrounding the Parkland Isles community.

Repairs & Maintenance – Mulching

Annual mulching of the berm.

Electricity - General

Parkland Isles maintains an account with Florida Power & Light on Pine Island Road.

Repairs & Maintenance - Tree Trimming

Annual trimming and pruning of trees for hurricane preparation.

Pest Control

Pest control services.

Repair & Maintenance - Plant Replacement

Plant replacement throughout the year for the Parkland Isles berm.

Repair & Maintenance - Sidewalks

Repairs and maintenance of sidewalks encompassing the Parkland Isles community.

Repair & Maintenance - Irrigation

Repairs and maintenance of the irrigation system in Parkland Isles.

Miscellaneous Contingency

Unforeseen expenditures that may occur during the fiscal year.

Reserves

Reserves for first quarter operating expenses.

Miscellaneous Projects or Emergencies

Reserves for designated projects and/or emergency response.

HERON BAY MITIGATION
ADOPTED BUDGET FY2026
REVENUES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Assessments-On Roll	207,275	197,513	9,762	207,275	207,275
Interest-Investments	1,000	1,112	800	1,912	1,000
Total Revenue	**208,275**	**198,624**	**10,562**	**209,187**	**208,275**

HERON BAY MITIGATION
ADOPTED BUDGET FY2026
PERSONNEL & ADMINISTRATION EXPENDITURES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	*Adopted Budget FY 2026*
Annual Audit	1,600	1,135	450	1,585	1,600
Misc-Bank Charges	400	-	400	400	400
Total Personnel & Administration	**2,000**	**1,135**	**850**	**1,985**	**2,000**

HERON BAY MITIGATION
ADOPTED BUDGET FY2026
OPERATIONS & MAINTENANCE EXPENDITURES

Account Description	Adopted Budget FY 2025	Actuals as of 03/31/2025	Projected April-Sept 2025	Total Projected 9/30/25	Adopted Budget FY 2026
Cap Outlay	15,000	-	15,000	15,000	15,000
Landscaping	65,000	32,370	32,370	64,740	65,000
Aquatic Control	100,000	-	100,000	100,000	100,000
R&M General	1,000	-	1,000	1,000	1,000
Misc Contingency	-	113	-	113	200
Reserved for Designated Projects/ Emg	25,275	-	25,275	25,275	25,075
Total Operation & Maintenance	**206,275**	**32,483**	**173,645**	**206,128**	**206,275**
Total Expenditures	**208,275**	**33,618**	**174,495**	**208,113**	**208,275**
Excess of Revenues Over (Under) Expenditure	**-**	**165,007**	**(163,933)**	**1,074**	**-**

NET ASSESSMENT LEVY		207,275
ADD, DISCOUNTS/COLLECTIONS AT 7%		$15,601
TOTAL ASSESSMENT LEVY		**$222,876**
	FY 2025	**FY 2026**
Heron Bay Mitigation	$222,876	$222,876
Total Assessable Units	3,046	3,046
Assessment per Unit:	$73.17	$73.17

HERON BAY MITIGATION ADOPTED BUDGET
NARRATIVES

REVENUES

Special Assessment-Net

The District will levy a non-ad valorem assessment on all property located within the Heron Bay Mitigation area to pay operating and maintenance expenditures for the year. This amount is net of discounts for early payments.

EXPENDITURES

OPERATIONS & MAINTENANCE

Capital Outlay - Other

Periodic purchases of new or replacement equipment as needed.

Environmental Monitoring

This line represents expenditures for wetland maintenance.

Aquatic Control

Maintenance of aquatic weeds and mitigation areas within the waterways of Heron Bay.

Repairs and Maintenance - General

Various repairs and maintenance costs for the Heron Bay Mitigation Area.

Miscellaneous Contingency

Unexpected expenditures that may arise in the Heron Bay Mitigation Area.

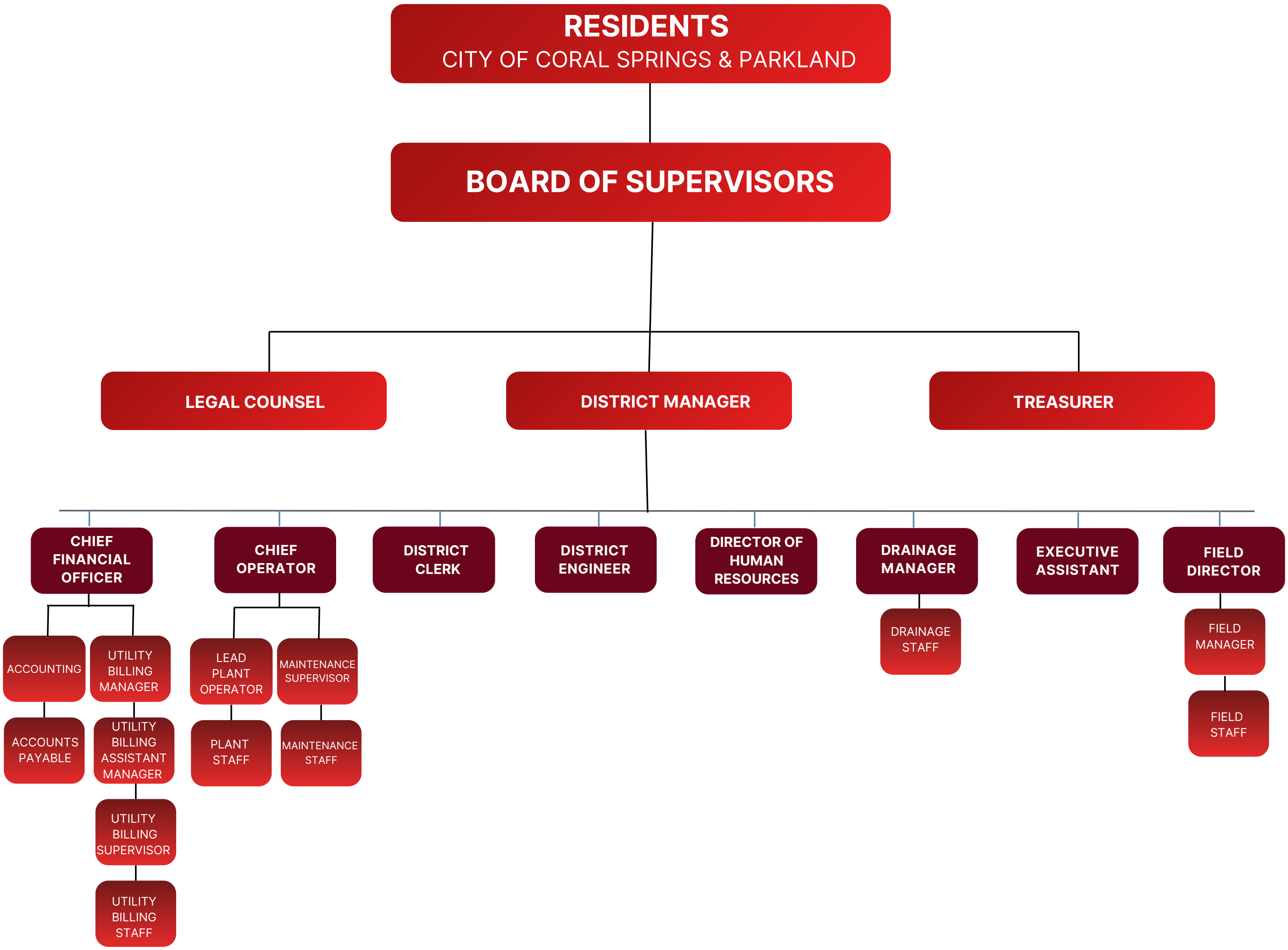
Miscellaneous Projects and Emergencies

Various repairs and maintenance costs for the Heron Bay Mitigation Area.

DEBT SERVICE
ADOPTED BUDGET FY2026

APPENDIX A

ORGANIZATION CHART



North Springs Improvement District
Debt Service Fund - Series 2014, Special Assessment Bonds
Assessment Area A (Mira Lago)
Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 17,301	$ 17,301	$ 5,000	$ 22,301	$ 10,900
Special Assessments	$ 548,577	$ 557,855	$ -	$ 557,855	$ 548,577
Total Revenues	$ 565,878	$ 575,156	$ 5,000	$ 580,156	$ 559,477
Debt Service Expenditures:					
Interest - 11/1	$ 125,044	$ 125,044	$ -	$ 125,044	$ 115,894
Principal - 5/1	$ 305,000	$ 305,000	$ -	$ 305,000	$ 320,000
Interest - 5/1	$ 125,044	$ 125,044	$ -	$ 125,044	$ 115,894
Other Debt Service Expenditures:					
Arbitrage	$ 700	$ 700	$ -	$ 700	$ 700
Trustee	$ 3,500	$ 3,717	$ -	$ 3,717	$ 3,500
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Total Expenditures	$ 560,288	$ 560,505	$ -	$ 559,505	$ 556,988
Excess Revenues	$ 5,590	$ 14,650	$ 5,000	$ 20,650	$ 2,489
Beginning Fund Balance	$ 144,620	$ 115,589	$ -	$ 115,589	$ 136,240
Ending Fund Balance	$ 150,210	$ 130,240	$ 5,000	$ 136,240	$ 138,729

(1) Fund Balance is net of Reserve Requirement:

Fund Balance	$ 393,816
Less: Reserve Requirement	$ (278,227)
Net Beginning Fund Balance	$ 115,589

Interest - 11/1/2026	$ 106,294
Total	$ 106,294

Units	Gross Per Unit	Total Gross Assessment
750	$ 786	$ 589,868

Gross Assessment	$ 589,868
Less: Disc. & Collections @ 7%	$ (41,291)
Net Assessments	$ 548,577

North Springs Improvement District

Series 2014, Special Assessment Bonds

Assessment Area A (Term Bonds Due 5/1/2027)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 660,000	6.000%	$ -	$ 19,800	$ 19,800
5/1/2026	$ 660,000	6.000%	$ 320,000	$ 19,800	$ -
11/1/2026	$ 340,000	6.000%	$ -	$ 10,200	$ 350,000
5/1/2027	$ 340,000	6.000%	$ 340,000	$ 10,200	$ 350,200
Totals			$ 660,000	$ 60,000	

North Springs Improvement District

Series 2014, Special Assessment Bonds

Assessment Area A (Term Bonds Due 5/1/2034)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 3,075,000	6.250%	$ -	$ 96,094	$ 96,094
5/1/2026	$ 3,075,000	6.250%	$ -	$ 96,094	$ -
11/1/2026	$ 3,075,000	6.250%	$ -	$ 96,094	$ 192,188
5/1/2027	$ 3,075,000	6.250%	$ -	$ 96,094	$ -
11/1/2027	$ 3,075,000	6.250%	$ -	$ 96,094	$ 192,188
5/1/2028	$ 3,075,000	6.250%	$ 360,000	$ 96,094	$ -
11/1/2028	$ 2,715,000	6.250%	$ -	$ 84,844	$ 540,938
5/1/2029	$ 2,715,000	6.250%	$ 385,000	$ 84,844	$ -
11/1/2029	$ 2,330,000	6.250%	$ -	$ 72,813	$ 542,656
5/1/2030	$ 2,330,000	6.250%	$ 410,000	$ 72,813	$ -
11/1/2030	$ 1,920,000	6.250%	$ -	$ 60,000	$ 542,813
5/1/2031	$ 1,920,000	6.250%	$ 435,000	$ 60,000	$ -
11/1/2031	$ 1,485,000	6.250%	$ -	$ 46,406	$ 541,406
5/1/2032	$ 1,485,000	6.250%	$ 465,000	$ 46,406	$ -
11/1/2032	$ 1,020,000	6.250%	$ -	$ 31,875	$ 543,281
5/1/2033	$ 1,020,000	6.250%	$ 495,000	$ 31,875	$ -
11/1/2033	$ 525,000	6.250%	$ -	$ 16,406	$ 543,281
5/1/2034	$ 525,000	6.250%	$ 525,000	$ 16,406	$ 541,406
Totals			$ 3,075,000	$ 1,201,251	

North Springs Improvement District

Series 2014, Special Assessment Bonds

Assessment Area A (Combined 2027 & 2034 Maturity)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 3,735,000		$ -	$ 115,894	$ 115,894
5/1/2026	$ 3,735,000		$ 320,000	$ 115,894	$ -
11/1/2026	$ 3,415,000		$ -	$ 106,294	$ 542,188
5/1/2027	$ 3,415,000		$ 340,000	$ 106,294	$ -
11/1/2027	$ 3,075,000		$ -	$ 96,094	$ 542,388
5/1/2028	$ 3,075,000		$ 360,000	$ 97,500	$ -
11/1/2028	$ 2,715,000		$ -	$ 84,844	$ 542,344
5/1/2029	$ 2,715,000		$ 385,000	$ 84,844	$ -
11/1/2029	$ 2,330,000		$ -	$ 72,813	$ 542,656
5/1/2030	$ 2,330,000		$ 410,000	$ 72,813	$ -
11/1/2030	$ 1,920,000		$ -	$ 60,000	$ 542,813
5/1/2031	$ 1,920,000		$ 435,000	$ 60,000	$ -
11/1/2031	$ 1,485,000		$ -	$ 46,406	$ 541,406
5/1/2032	$ 1,485,000		$ 465,000	$ 46,406	$ -
11/1/2032	$ 1,020,000		$ -	$ 31,875	$ 543,281
5/1/2033	$ 1,020,000		$ 495,000	$ 31,875	$ -
11/1/2033	$ 525,000		$ -	$ 16,406	$ 543,281
5/1/2034	$ 525,000		$ 525,000	$ 16,406	$ 541,406
Totals			$ 3,735,000	$ 1,262,657	

North Springs Improvement District

Debt Service Fund - Series 2014, Water Management Bonds

Unit Area A (Mira Lago)

Fiscal Year 2026

Description		**Adopted Budget Fiscal Year 2025**		**Actual Thru 6/30/25**		**Projected Next 3 Months**		**Projected Actual 9/30/25**		**Adopted Budget Fiscal Year 2026**
Revenues:										
Interest Income	$	14,000	$	23,095	$	7,000	$	30,095	$	14,400
Benefit Assessments	$	505,050	$	514,276	$	-	$	514,276	$	505,050
Transfer In	$	-	$	-	$	-	$	-	$	-
Total Revenues	$	519,050	$	537,370	$	7,000	$	544,370	$	519,450
Debt Service Expenditures:										
Interest - 11/1	$	250,575	$	250,575	$	-	$	250,575	$	250,575
Interest - 5/1	$	250,575	$	250,575	$	-	$	250,575	$	250,575
Other Debt Service Expenditures:										
Arbitrage	$	700	$	700	$	-	$	700	$	700
Dissemination	$	1,000	$	1,000	$	-	$	1,000	$	1,000
Trustee	$	3,500	$	3,717	$	-	$	3,717	$	3,500
Total Expenditures	$	506,350	$	506,567	$	-	$	506,567	$	506,350
Excess Revenues	$	12,700	$	30,803	$	7,000	$	37,803	$	13,100
Beginning Fund Balance	$	269,610	$	235,243	$	-	$	235,243	$	273,046
Ending Fund Balance	$	282,310	$	266,046	$	7,000	$	273,046	$	286,146

(1) Fund Balance is net of Reserve Requirement:

Fund Balance	$	675,257
Less: Reserve Requirement	$	(440,014)
Net Beginning Fund Balance	$	235,243

Interest - 11/1 (A-2)	$	250,575
Total	$	250,575

Units		**Gross Per Unit**		**Total Gross Assessment**
750	$	725	$	543,788

Gross Assessment	$	543,788
Less: Disc. & Collections @ 7%	$	(38,065)
Net Assessments	$	505,722

North Springs Improvement District

Series 2014, Water Management Bonds

Unit Area A

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 7,710,000	6.500%	$ -	$ 250,575	$ 250,575
5/1/2026	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2026	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2027	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2027	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2028	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2028	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2029	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2029	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2030	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2030	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2031	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2031	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2032	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2032	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2033	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2033	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2034	$ 7,710,000	6.500%	$ -	$ 250,575	
11/1/2034	$ 7,710,000	6.500%	$ -	$ 250,575	$ 501,150
5/1/2035	$ 7,710,000	6.500%	$ 570,000	$ 250,575	
11/1/2035	$ 7,140,000	6.500%	$ -	$ 232,050	$ 1,052,625
5/1/2036	$ 7,140,000	6.500%	$ 605,000	$ 232,050	
11/1/2036	$ 6,535,000	6.500%	$ -	$ 212,388	$ 1,049,438
5/1/2037	$ 6,535,000	6.500%	$ 650,000	$ 212,388	
11/1/2037	$ 5,885,000	6.500%	$ -	$ 191,263	$ 1,053,650
5/1/2038	$ 5,885,000	6.500%	$ 690,000	$ 191,263	
11/1/2038	$ 5,195,000	6.500%	$ -	$ 168,838	$ 1,050,100
5/1/2039	$ 5,195,000	6.500%	$ 735,000	$ 168,838	
11/1/2039	$ 4,460,000	6.500%	$ -	$ 144,950	$ 1,048,788
5/1/2040	$ 4,460,000	6.500%	$ 785,000	$ 144,950	
11/1/2040	$ 3,675,000	6.500%	$ -	$ 119,438	$ 1,049,388
5/1/2041	$ 3,675,000	6.500%	$ 835,000	$ 119,438	
11/1/2041	$ 2,840,000	6.500%	$ -	$ 92,300	$ 1,046,738
5/1/2042	$ 2,840,000	6.500%	$ 890,000	$ 92,300	
11/1/2042	$ 1,950,000	6.500%	$ -	$ 63,375	$ 1,045,675
5/1/2043	$ 1,950,000	6.500%	$ 945,000	$ 63,375	
11/1/2043	$ 1,005,000	6.500%	$ -	$ 32,663	$ 1,041,038
5/1/2044	$ 1,005,000	6.500%	$ 1,005,000	$ 32,663	$ 1,037,663
Totals			$ 7,710,000	$ 7,526,025	

North Springs Improvement District
Debt Service Fund - Series 2014, Special Assessment Bonds
Assessment Area B (Watercrest)
Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 8,400	$ 13,494	$ 4,000	$ 17,494	$ 8,400
Special Assessments	$ 420,967	$ 426,017	$ -	$ 426,017	$ 420,967
Total Revenues	$ 429,367	$ 439,511	$ 4,000	$ 443,511	$ 429,367
Debt Service Expenditures:					
Interest - 11/1	$ 96,159	$ 96,159	$ -	$ 96,159	$ 89,269
Principal - 5/1	$ 225,000	$ 225,000	$ -	$ 225,000	$ 240,000
Interest - 5/1	$ 96,159	$ 96,159	$ -	$ 96,159	$ 89,269
Other Debt Service Expenditures:					
Arbitrage	$ 700	$ 700	$ -	$ 700	$ 700
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 3,500	$ 3,717	$ -	$ 3,717	$ 3,500
Total Expenditures	$ 422,518	$ 422,735	$ -	$ 422,735	$ 423,738
Excess Revenues	$ 6,849	$ 16,775	$ 4,000	$ 20,775	$ 5,629
Beginning Fund Balance	$ 113,065	$ 98,860	$ -	$ 98,860	$ 119,636
Ending Fund Balance	$ 119,914	$ 115,636	$ 4,000	$ 119,636	$ 125,264

(1) Fund Balance is net of Reserve Requirement:

Fund Balance	$ 309,343
Less: Reserve Requirement	$ (210,483)
Net Beginning Fund Balance	$ 98,860

Interest - 11/1/2026	$ 81,919
Total	$ 81,919

Units	Gross Per Unit	Total Gross Assessment
589	$ 769	$ 452,652

Gross Assessment	$ 452,652
Less: Disc. & Collections @ 7%	$ (31,686)
Net Assessments	$ 420,967

North Springs Improvement District

Series 2014, Special Assessment Bonds

Assessment Area B (Term Bonds Due 5/1/2027)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 495,000	6.125%	$ -	$ 15,159	$ 15,159
5/1/2026	$ 495,000	6.125%	$ 240,000	$ 15,159	$ -
11/1/2026	$ 255,000	6.125%	$ -	$ 7,809	$ 262,969
5/1/2027	$ 255,000	6.125%	$ 255,000	$ 7,809	$ 262,809
Totals			$ 495,000	$ 45,938	

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area B (Term Bonds Due 5/1/2034)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 2,325,000	6.375%	$ -	$ 74,109	$ 74,109
5/1/2026	$ 2,325,000	6.375%	$ -	$ 74,109	$ -
11/1/2026	$ 2,325,000	6.375%	$ -	$ 74,109	$ 148,219
5/1/2027	$ 2,325,000	6.375%	$ -	$ 74,109	$ -
11/1/2027	$ 2,325,000	6.375%	$ -	$ 74,109	$ 148,219
5/1/2028	$ 2,325,000	6.375%	$ 270,000	$ 74,109	$ -
11/1/2028	$ 2,055,000	6.375%	$ -	$ 65,503	$ 409,613
5/1/2029	$ 2,055,000	6.375%	$ 290,000	$ 65,503	$ -
11/1/2029	$ 1,765,000	6.375%	$ -	$ 56,259	$ 411,763
5/1/2030	$ 1,765,000	6.375%	$ 310,000	$ 56,259	$ -
11/1/2030	$ 1,455,000	6.375%	$ -	$ 46,378	$ 412,638
5/1/2031	$ 1,455,000	6.375%	$ 330,000	$ 46,378	$ -
11/1/2031	$ 1,125,000	6.375%	$ -	$ 35,859	$ 412,238
5/1/2032	$ 1,125,000	6.375%	$ 350,000	$ 35,859	$ -
11/1/2032	$ 775,000	6.375%	$ -	$ 24,703	$ 410,563
5/1/2033	$ 775,000	6.375%	$ 375,000	$ 24,703	$ -
11/1/2033	$ 400,000	6.375%	$ -	$ 12,750	$ 412,453
5/1/2034	$ 400,000	6.375%	$ 400,000	$ 12,750	$ 412,750
Totals			$ 2,325,000	$ 927,563	

North Springs Improvement District

Series 2014, Special Assessment Bonds

Assessment Area B (Combined 2027 & 2034 Maturity)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 2,820,000		$ -	$ 89,269	$ 89,269
5/1/2026	$ 2,820,000		$ 240,000	$ 89,269	$ -
11/1/2026	$ 2,580,000		$ -	$ 81,919	$ 411,188
5/1/2027	$ 2,580,000		$ 255,000	$ 81,919	$ -
11/1/2027	$ 2,325,000		$ -	$ 74,109	$ 411,028
5/1/2028	$ 2,325,000		$ 270,000	$ 74,109	$ -
11/1/2028	$ 2,055,000		$ -	$ 65,503	$ 409,613
5/1/2029	$ 2,055,000		$ 290,000	$ 65,503	$ -
11/1/2029	$ 1,765,000		$ -	$ 56,259	$ 411,763
5/1/2030	$ 1,765,000		$ 310,000	$ 56,259	$ -
11/1/2030	$ 1,455,000		$ -	$ 46,378	$ 412,638
5/1/2031	$ 1,455,000		$ 330,000	$ 46,378	$ -
11/1/2031	$ 1,125,000		$ -	$ 35,859	$ 412,238
5/1/2032	$ 1,125,000		$ 350,000	$ 35,859	$ -
11/1/2032	$ 775,000		$ -	$ 24,703	$ 410,563
5/1/2033	$ 775,000		$ 375,000	$ 24,703	$ -
11/1/2033	$ 400,000		$ -	$ 12,750	$ 412,453
5/1/2034	$ 400,000		$ 400,000	$ 12,750	$ 412,750
Totals			$ 2,820,000	$ 973,500	

North Springs Improvement District

Debt Service Fund - Series 2014, Water Management Bonds

Unit Area B (Watercrest)

Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 11,000	$ 17,458	$ -	$ 17,458	$ 10,935
Benefit Assessments	$ 398,163	$ 402,939	$ -	$ 402,939	$ 398,163
Total Revenues	$ 409,163	$ 420,398	$ -	$ 420,398	$ 409,098
Debt Service Expenditures:					
Interest - 11/1	$ 199,081	$ 199,081	$ -	$ 199,081	$ 199,081
Principal - 5/1	$ -	$ -	$ -	$ -	$ -
Interest - 5/1	$ 199,081	$ 199,081	$ -	$ 199,081	$ 199,081
Other Debt Service Expenditures:					
Arbitrage	$ 700	$ 700	$ -	$ 700	$ 700
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 3,500	$ 3,717	$ -	$ 3,717	$ 3,500
Total Expenditures	$ 403,363	$ 403,580	$ -	$ 403,580	$ 403,363
Excess Revenues	$ 5,801	$ 16,818	$ -	$ 16,818	$ 5,736
Beginning Fund Balance	$ 406,794	$ 187,758	$ -	$ 187,758	$ 204,577
Ending Fund Balance	$ 412,595	$ 204,577	$ -	$ 204,577	$ 210,312

(1) Fund Balance is net of Reserve Requirement:

Fund Balance	$ 511,233
Less: Reserve Requirement	$ (323,475)
Net Beginning Fund Balance	$ 187,758

Interest - 11/1/2026	$ 199,081
Total	$ 199,081

Units	Gross Per Unit	Total Gross Assessment
589	$ 727	$ 428,132

Gross Assessment	$ 428,132
Less: Disc. & Collections @ 7%	$ (29,969)
Net Assessments	$ 398,163

North Springs Improvement District

Series 2014, Water Management Bonds

Unit Area B

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 6,010,000	6.625%	$ -	$ 199,081	$ 199,081
5/1/2026	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2026	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2027	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2027	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2028	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2028	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2029	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2029	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2030	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2030	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2031	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2031	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2032	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2032	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2033	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2033	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2034	$ 6,010,000	6.625%	$ -	$ 199,081	
11/1/2034	$ 6,010,000	6.625%	$ -	$ 199,081	$ 398,163
5/1/2035	$ 6,010,000	6.625%	$ 440,000	$ 199,081	
11/1/2035	$ 5,570,000	6.625%	$ -	$ 184,506	$ 823,588
5/1/2036	$ 5,570,000	6.625%	$ 470,000	$ 184,506	
11/1/2036	$ 5,100,000	6.625%	$ -	$ 168,938	$ 823,444
5/1/2037	$ 5,100,000	6.625%	$ 500,000	$ 168,938	
11/1/2037	$ 4,600,000	6.625%	$ -	$ 152,375	$ 821,313
5/1/2038	$ 4,600,000	6.625%	$ 535,000	$ 152,375	
11/1/2038	$ 4,065,000	6.625%	$ -	$ 134,653	$ 822,028
5/1/2039	$ 4,065,000	6.625%	$ 570,000	$ 134,653	
11/1/2039	$ 3,495,000	6.625%	$ -	$ 115,772	$ 820,425
5/1/2040	$ 3,495,000	6.625%	$ 610,000	$ 115,772	
11/1/2040	$ 2,885,000	6.625%	$ -	$ 95,566	$ 821,338
5/1/2041	$ 2,885,000	6.625%	$ 650,000	$ 95,566	
11/1/2041	$ 2,235,000	6.625%	$ -	$ 74,034	$ 819,600
5/1/2042	$ 2,235,000	6.625%	$ 695,000	$ 74,034	
11/1/2042	$ 1,540,000	6.625%	$ -	$ 51,013	$ 820,047
5/1/2043	$ 1,540,000	6.625%	$ 745,000	$ 51,013	
11/1/2043	$ 795,000	6.625%	$ -	$ 26,334	$ 822,347
5/1/2044	$ 795,000	6.625%	$ 795,000	$ 26,334	$ 821,334
Totals			$ 6,010,000	$ 5,988,006	

North Springs Improvement District

Debt Service Fund - Series 2015 Water Management Refunding Bonds

Supplement No. 3

Fiscal Year 2026

Description	**Adopted Budget Fiscal Year 2025**	**Actual Thru 6/30/25**	**Projected Next 3 Months**	**Projected Actual 9/30/25**	**Adopted Budget Fiscal Year 2026**
Revenues:					
Interest Income	$ 13,000	$ 20,137	$ 6,000	$ 26,137	$ 12,690
Benefit Assessments	$ 505,409	$ 508,537	$ (3,128)	$ 505,409	$ 530,179
Total Revenues	$ 518,409	$ 528,674	$ 2,872	$ 531,546	$ 542,869
Debt Service Expenditures:					
Interest - 11/1	$ 72,695	$ 72,695	$ 72,695	$ 145,390	$ 72,695
Principal - 5/1	$ 365,000	$ 365,000	$ 365,000	$ 730,000	$ 365,000
Interest - 5/1	$ 72,695	$ 72,695	$ -	$ 72,695	$ 72,695
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 650	$ 650	$ -	$ 650	$ 650
Dissemination	$ -	$ -	$ -	$ -	$ -
Trustee	$ 4,256	$ 4,256	$ -	$ 4,256	$ 4,256
Total Expenditures	$ 515,296	$ 515,296	$ 437,695	$ 952,991	$ 515,296
Excess Revenues	$ 3,113	$ 13,378	$ (434,823)	$ (421,445)	$ 27,573
Beginning Fund Balance	$ 206,429	$ 217,262	$ -	$ 217,262	$ (204,184)
Ending Fund Balance	$ 209,542	$ 230,640	$ (434,823)	$ (204,184)	$ (176,611)

(1) Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	$ 469,968
Less: Reserve Requirement	$ (252,706)
Net Beginning Fund Balance	$ 217,262

Interest - 11/1/2026	$ 61,225
Total	$ 61,225

Units	**Gross Per Unit**	**Total Gross Assessment**
1,334	$ 427	$ 570,085

Gross Assessment	$ 570,085
Less: Disc. & Collections @ 7%	$ (39,906)
Net Assessments	$ 530,179

North Springs Improvement District
Series 2015 Water Management Refunding Bonds
Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 4,325,000	3.100%	$ -	$ 67,038	$ 67,038
5/1/2026	$ 4,325,000	3.100%	$ 375,000	$ 67,038	$ -
11/1/2026	$ 3,950,000	3.100%	$ -	$ 61,225	$ 503,263
5/1/2027	$ 3,950,000	3.100%	$ 385,000	$ 61,225	$ -
11/1/2027	$ 3,565,000	3.100%	$ -	$ 55,258	$ 501,483
5/1/2028	$ 3,565,000	3.100%	$ 400,000	$ 55,258	$ -
11/1/2028	$ 3,165,000	3.100%	$ -	$ 49,058	$ 504,315
5/1/2029	$ 3,165,000	3.100%	$ 410,000	$ 49,058	$ -
11/1/2029	$ 2,755,000	3.100%	$ -	$ 42,703	$ 501,760
5/1/2030	$ 2,755,000	3.100%	$ 425,000	$ 42,703	$ -
11/1/2030	$ 2,330,000	3.100%	$ -	$ 36,115	$ 503,818
5/1/2031	$ 2,330,000	3.100%	$ 440,000	$ 36,115	$ -
11/1/2031	$ 1,890,000	3.100%	$ -	$ 29,295	$ 505,410
5/1/2032	$ 1,890,000	3.100%	$ 450,000	$ 29,295	$ -
11/1/2032	$ 1,440,000	3.100%	$ -	$ 22,320	$ 501,615
5/1/2033	$ 1,440,000	3.100%	$ 465,000	$ 22,320	$ -
11/1/2033	$ 975,000	3.100%	$ -	$ 15,113	$ 502,433
5/1/2034	$ 975,000	3.100%	$ 480,000	$ 15,113	$ -
11/1/2034	$ 495,000	3.100%	$ -	$ 7,673	$ 502,785
5/1/2035	$ 495,000	3.100%	$ 495,000	$ 7,673	$ 502,673
Totals			$ 4,325,000	$ 771,590	

North Springs Improvement District

Debt Service Fund - Series 2016 Special Assessment Refunding Bonds

Parkland Golf & Country Club

Fiscal Year 2026

Description	**Adopted Budget Fiscal Year 2025**	**Actual Thru 6/30/25**		**Projected Next 3 Months**	**Projected Actual 9/30/25**	**Adopted Budget Fiscal Year 2026**
Revenues:						
Interest Income	$ 43,000	$ 67,820		$ 21,000	$ 88,820	$ 43,200
Assessments	$ 1,708,383	$ 1,698,704		$ 9,679	$ 1,708,383	$ 1,708,383
Transfer In	$ -	$ -		$ -	$ -	$ -
Total Revenues	$ 1,751,383	$ 1,766,525		$ 30,679	$ 1,797,204	$ 1,751,583
Debt Service Expenditures:						
Interest - 11/1	$ 54,438	$ 54,438		$ -	$ 54,438	$ 27,638
Principal - 5/1	$ 1,600,000	$ 1,600,000		$ -	$ 1,600,000	$ 1,650,000
Special Call - 11/1	$ -	$ -		$ -	$ -	$ -
Interest - 5/1	$ 54,438	$ 54,438		$ -	$ 54,438	$ 27,638
Other Debt Service Expenditures:						
Arbitrage Rebate	$ 650	$ 650		$ -	$ 650	$ 650
Dissemination	$ 250	$ -		$ 250	$ 250	$ 250
Trustee	$ 4,041	$ 4,041		$ -	$ 4,041	$ 4,041
Total Expenditures	$ 1,713,817	$ 1,713,566		$ 250	$ 1,713,816	$ 1,710,217
Excess Revenues	$ 37,566	$ 52,958		$ 30,429	$ 83,387	$ 41,366
Beginning Fund Balance	$ 806,323	$ 845,198		$ -	$ 845,198	$ 928,586
Ending Fund Balance	$ 843,889	$ 898,157	#	$ 30,429	$ 928,586	$ 969,952

(1) Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	$ 1,699,390
Less: Reserve Requirement	$ (854,191)
Net Beginning Fund Balance	$ 845,198

Interest - 11/1/2026	$ -
Total	$ -

North Springs Improvement District

Series 2016 Special Assessment Refunding Bonds

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 1,650,000	3.350%	$ -	$ 27,638	$ 27,638
5/1/2026	$ 1,650,000	3.350%	$ 1,650,000	$ 27,639	$ -
11/1/2026	$ -	3.350%	$ -		$ 1,677,639
Totals			$ 1,650,000	$ 55,276	

North Springs Improvement District
Debt Service Fund - Heron Bay North Series 2016 Special Assessment Refunding Bonds
Heron Bay North
Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 13,000	$ 22,404	$ 7,000	$ 29,404	$ 13,100
Assessments - Tax Collector	$ 425,412	$ 427,551	$ -	$ 427,551	$ 425,412
Total Revenues	$ 438,412	$ 449,955	$ 7,000	$ 456,955	$ 438,512
Debt Service Expenditures:					
Series 2016					
Interest - 11/1	$ 14,837	$ 14,837	$ -	$ 14,837	$ 10,027
Principal - 5/1	$ 355,000	$ 355,000	$ -	$ 355,000	$ 365,000
Interest - 5/1	$ 14,837	$ 14,837	$ -	$ 14,837	$ 10,027
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 1,000	$ -	$ 1,000	$ 1,000	$ 1,000
Dissemination	$ -	$ -	$ -	$ -	$ -
Trustee	$ 3,100	$ -	$ 3,100	$ 3,100	$ 3,100
Total Expenditures	$ 388,774	$ 384,674	$ 4,100	$ 388,774	$ 389,154
	$ -		$ -		
Excess Revenues	$ 49,638	$ 65,281	$ 2,900	$ 68,181	$ 49,358
Beginning Fund Balance	$ 482,605	$ 490,265	$ -	$ 490,265	$ 558,446
Ending Fund Balance	$ 532,243	$ 555,546	$ 2,900	$ 558,446	$ 607,803

(1) Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	$ 710,400
Less: Reserve Requirement	$ (220,135)
Net Beginning Fund Balance	$ 490,265

Interest - 11/1/2026	$ 5,081
Total	$ 5,081

Units	Gross Per Unit	Total Gross Assessment
425	$ 360	$ 153,076.50
338	$ 900	$ 304,355.48
	$ -	$ -
Gross Assessment		$ 457,432
Less: Disc. & Collections @ 7%		$ (32,020)
Net Assessments		$ 425,412

North Springs Improvement District

Series 2016, Heron Bay North Special Assessments Refunding Bonds

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 740,000	2.710%	$ -	$ 10,027	$ 10,027
5/1/2026	$ 740,000	2.710%	$ 365,000	$ 10,027	
11/1/2026	$ 375,000	2.710%	$ -	$ 5,081	$ 380,108
5/1/2027	$ 375,000	2.710%	$ 375,000	$ 5,081	
Totals			$ 740,000	$ 30,217	

North Springs Improvement District

Debt Service Fund - Series 2017 Special Assessment Bonds

Assessment Area C

Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 16,000	$ 25,713	$ 8,000	$ 33,713	$ 16,000
Assessments	$ 672,552	$ 674,999	$ -	$ 674,999	$ 672,552
Total Revenues	$ 688,552	$ 700,712	$ 8,000	$ 708,712	$ 688,552
Debt Service Expenditures:					
Interest 11/1	$ 162,075	$ 162,075	$ -	$ 162,075	$ 154,975
Interest 5/1	$ 162,075	$ 162,075	$ -	$ 162,075	$ 154,975
Principal	$ 355,000	$ 355,000	$ -	$ 355,000	$ 370,000
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 700	$ 700	$ -	$ 700	$ 700
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 4,256	$ 4,256	$ -	$ 4,256	$ 4,256
Total Expenditures	$ 685,106	$ 685,106	$ -	$ 685,106	$ 685,906
Excess Revenues	$ 3,446	$ 15,605	$ 8,000	$ 23,605	$ 2,646
Beginning Fund Balance	$ 298,703	$ 323,719	$ -	$ 323,719	$ 347,324
Ending Fund Balance	$ 302,149	$ 339,324	$ 8,000	$ 347,324	$ 349,970

Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	$ 659,994
Less: Reserve Requirement	$ (336,275)
Net Beginning Fund Balance	$ 323,719

Interest - 11/1/2026	$ 147,575
Total	$ 147,575

Units	Gross Per Unit	Total Gross Assessment
596	$ 1,213	$ 723,174
Gross Assessment		$ 723,174
Less: Disc. & Collections @ 7%		$ (50,622)
Net Assessments		$ 672,552

North Springs Improvement District

Series 2017, Special Assessment Bonds

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2025	$ 6,430,000	$ -	$ 154,975	$ 154,975
5/1/2026	$ 6,430,000	$ 370,000	$ 154,975	
11/1/2026	$ 6,060,000	$ -	$ 147,575	$ 827,525
5/1/2027	$ 6,060,000	$ 385,000	$ 147,575	
11/1/2027	$ 5,675,000	$ -	$ 139,875	$ 820,025
5/1/2028	$ 5,675,000	$ 400,000	$ 139,875	
11/1/2028	$ 5,275,000	$ -	$ 131,875	$ 811,625
5/1/2029	$ 5,275,000	$ 415,000	$ 131,875	
11/1/2029	$ 4,860,000	$ -	$ 121,500	$ 800,250
5/1/2030	$ 4,860,000	$ 440,000	$ 121,500	
11/1/2030	$ 4,420,000	$ -	$ 110,500	$ 793,500
5/1/2031	$ 4,420,000	$ 460,000	$ 110,500	
11/1/2031	$ 3,960,000	$ -	$ 99,000	$ 780,000
5/1/2032	$ 3,960,000	$ 485,000	$ 99,000	
11/1/2032	$ 3,475,000	$ -	$ 86,875	$ 769,875
5/1/2033	$ 3,475,000	$ 510,000	$ 86,875	
11/1/2033	$ 2,965,000	$ -	$ 74,125	$ 757,875
5/1/2034	$ 2,965,000	$ 535,000	$ 74,125	
11/1/2034	$ 2,430,000	$ -	$ 60,750	$ 744,000
5/1/2035	$ 2,430,000	$ 565,000	$ 60,750	
11/1/2035	$ 1,865,000	$ -	$ 46,625	$ 733,125
5/1/2036	$ 1,865,000	$ 590,000	$ 46,625	
11/1/2036	$ 1,275,000	$ -	$ 31,875	$ 715,125
5/1/2037	$ 1,275,000	$ 620,000	$ 31,875	
11/1/2037	$ 655,000	$ -	$ 16,375	$ 700,125
5/1/2038	$ 655,000	$ 655,000	$ 16,375	
11/1/2038	$ -	$ -	$ -	$ 687,750
Totals		$ 6,430,000	$ 2,443,850	

North Springs Improvement District

Debt Service Fund - Series 2017 Water Management Bonds

Unit Area C

Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 11,200	$ 18,027	$ 5,000	$ 23,027	$ 11,200
Assessments	$ 435,503	$ 437,091	$ -	$ 437,091	$ 435,503
Total Revenues	$ 446,703	$ 455,118	$ 5,000	$ 460,118	$ 446,703
Debt Service Expenditures:					
Interest 11/1	$ 217,750	$ 217,750	$ -	$ 217,750	$ 217,750
Interest 5/1	$ 217,750	$ 217,750	$ -	$ 217,750	$ 217,750
Principal	$ -	$ -	$ -	$ -	$ -
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 700	$ 700	$ -	$ 700	$ 700
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 4,256	$ 4,256	$ -	$ 4,256	$ 4,256
Total Expenditures	$ 441,456	$ 441,456	$ -	$ 441,456	$ 441,456
Excess Revenues	$ 5,247	$ 13,662	$ 5,000	$ 18,662	$ 5,247
Beginning Fund Balance	$ 222,973	$ 207,120	$ -	$ 207,120	$ 225,782
Ending Fund Balance	$ 228,220	$ 220,782	$ 5,000	$ 225,782	$ 231,029

Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	$ 529,258
Less: Reserve Requirement	$ (322,138)
Net Beginning Fund Balance	$ 207,120

Interest - 11/1/2026	$ 217,750
Total	$ 217,750

Units	Gross Per Unit	Total Gross Assessment
596	$ 786	$ 468,283
Gross Assessment		$ 468,283
Less: Disc. & Collections @ 7%		$ (32,780)
Net Assessments		$ 435,503

North Springs Improvement District

Series 2017, Water Management Bonds

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2025	$ 8,710,000	$ -	$ 217,750	$ 217,750
5/1/2026	$ 8,710,000	$ -	$ 217,750	
11/1/2026	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2027	$ 8,710,000	$ -	$ 217,750	
11/1/2027	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2028	$ 8,710,000	$ -	$ 217,750	
11/1/2028	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2029	$ 8,710,000	$ -	$ 217,750	
11/1/2029	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2030	$ 8,710,000	$ -	$ 217,750	
11/1/2030	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2031	$ 8,710,000	$ -	$ 217,750	
11/1/2031	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2032	$ 8,710,000	$ -	$ 217,750	
11/1/2032	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2033	$ 8,710,000	$ -	$ 217,750	
11/1/2033	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2034	$ 8,710,000	$ -	$ 217,750	
11/1/2034	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2035	$ 8,710,000	$ -	$ 217,750	
11/1/2035	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2036	$ 8,710,000	$ -	$ 217,750	
11/1/2036	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2037	$ 8,710,000	$ -	$ 217,750	
11/1/2037	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2038	$ 8,710,000	$ -	$ 217,750	
11/1/2038	$ 8,710,000	$ -	$ 217,750	$ 435,500
5/1/2039	$ 8,710,000	$ 690,000	$ 217,750	
11/1/2039	$ 8,020,000		$ 200,500	$ 1,108,250
5/1/2040	$ 8,020,000	$ 725,000	$ 200,500	
11/1/2040	$ 7,295,000		$ 182,375	$ 1,107,875
5/1/2041	$ 7,295,000	$ 760,000	$ 182,375	
11/1/2041	$ 6,535,000		$ 163,375	$ 1,105,750
5/1/2042	$ 6,535,000	$ 800,000	$ 163,375	
11/1/2042	$ 5,735,000		$ 143,375	$ 1,106,750
5/1/2043	$ 5,735,000	$ 840,000	$ 143,375	
11/1/2043	$ 4,895,000		$ 122,375	$ 1,105,750
5/1/2044	$ 4,895,000	$ 885,000	$ 122,375	
11/1/2044	$ 4,010,000		$ 100,250	$ 1,107,625
5/1/2045	$ 4,010,000	$ 930,000	$ 100,250	

North Springs Improvement District

Series 2017, Water Management Bonds

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2045	$ 3,080,000		$ 77,000	$ 1,107,250
5/1/2046	$ 3,080,000	$ 975,000	$ 77,000	
11/1/2046	$ 2,105,000		$ 52,625	$ 1,104,625
5/1/2047	$ 2,105,000	$ 1,025,000	$ 52,625	
11/1/2047	$ 1,080,000		$ 27,000	$ 1,104,625
5/1/2048	$ 1,080,000	$ 1,080,000	$ 27,000	
11/1/2048	$ -		$ -	$ 1,107,000
Totals		$ 8,710,000	$ 8,234,750	

North Springs Improvement District
Debt Service Fund - Series 2018 (Pump Station No. 3) Special Assessment Bonds
Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 4,300	$ 6,861	$ 2,000	$ 8,861	$ 4,400
Assessments	$ 246,950	$ 249,089	$ -	$ 249,089	$ 246,950
Total Revenues	$ 251,250	$ 255,950	$ 2,000	$ 257,950	$ 251,350
Debt Service Expenditures:					
Interest 11/1	$ 58,140	$ 58,140	$ -	$ 58,140	$ 55,313
Interest 5/1	$ 58,140	$ 58,140	$ -	$ 58,140	$ 55,313
Principal	$ 130,000	$ 130,000	$ -	$ 130,000	$ 135,000
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 650	$ 700	$ -	$ 700	$ 700
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 4,256	$ 4,256	$ -	$ 4,256	$ 4,256
Total Expenditures	$ 252,186	$ 252,236	$ -	$ 252,236	$ 251,582
Excess Revenues	$ (936)	$ 3,714	$ 2,000	$ 5,714	$ (232)
Beginning Fund Balance	$ 82,497	$ 87,870	$ -	$ 87,870	$ 93,584
Ending Fund Balance	$ 81,561	$ 91,584	$ 2,000	$ 93,584	$ 93,352

Beginning Fund Balance is net of Reserve Requirement:	
Beginning Fund Balance	$ 149,608
Less: Reserve Requirement	$ (61,738)
Net Beginning Fund Balance	$ 87,870

Interest - 11/1/2026	$ 52,376
Total	$ 52,376

	Units	Gross Per Unit	Total Gross Assessment
	588	$ 151	$ 88,991
	596	$ 151	$ 90,202
	552	$ 151	$ 83,542
	10.5 Acres	$ 267	$ 2,804
Gross Assessment			$ 265,538
Less: Disc. & Collections @ 7%			$ (18,588)
Net Assessments			$ 246,950

North Springs Improvement District

Series 2018 Special Assessment Bonds

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 2,360,000		$ -	$ 55,313	$ 55,313
5/1/2026	$ 2,360,000	4.350%	$ 135,000	$ 55,313	$ -
11/1/2026	$ 2,225,000		$ -	$ 52,376	$ 242,689
5/1/2027	$ 2,225,000	4.350%	$ 140,000	$ 52,376	$ -
11/1/2027	$ 2,085,000		$ -	$ 49,331	$ 241,708
5/1/2028	$ 2,085,000	4.350%	$ 150,000	$ 49,331	$ -
11/1/2028	$ 1,935,000		$ -	$ 46,069	$ 245,400
5/1/2029	$ 1,935,000	4.650%	$ 155,000	$ 46,069	$ -
11/1/2029	$ 1,780,000		$ -	$ 42,465	$ 243,534
5/1/2030	$ 1,780,000	4.650%	$ 165,000	$ 42,465	$ -
11/1/2030	$ 1,615,000		$ -	$ 38,629	$ 246,094
5/1/2031	$ 1,615,000	4.650%	$ 170,000	$ 38,629	$ -
11/1/2031	$ 1,445,000		$ -	$ 34,676	$ 243,305
5/1/2032	$ 1,445,000	4.650%	$ 180,000	$ 34,676	$ -
11/1/2032	$ 1,265,000		$ -	$ 30,491	$ 245,168
5/1/2033	$ 1,265,000	4.650%	$ 185,000	$ 30,491	$ -
11/1/2033	$ 1,080,000		$ -	$ 26,190	$ 241,681
5/1/2034	$ 1,080,000	4.850%	$ 195,000	$ 26,190	$ -
11/1/2034	$ 885,000		$ -	$ 21,461	$ 242,651
5/1/2035	$ 885,000	4.850%	$ 205,000	$ 21,461	$ -
11/1/2035	$ 680,000		$ -	$ 16,490	$ 242,951
5/1/2036	$ 680,000	4.850%	$ 215,000	$ 16,490	$ -
11/1/2036	$ 465,000		$ -	$ 11,276	$ 242,766
5/1/2037	$ 465,000	4.850%	$ 225,000	$ 11,276	$ -
11/1/2037	$ 240,000		$ -	$ 5,820	$ 242,096
5/1/2038	$ 240,000	4.850%	$ 240,000	$ 5,820	$ -
11/1/2038	$ -		$ -		$ 245,820
Totals			$ 2,360,000	$ 861,175	

North Springs Improvement District
Debt Service Fund - Parkland Bay Series 2018 Special Assessment Bonds
Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 13,600	$ 21,587	$ 8,400	$ 29,987	$ 13,600
Assessments	$ 545,702	$ 551,444	$ -	$ 551,444	$ 545,702
Total Revenues	$ 559,302	$ 573,031	$ 8,400	$ 581,431	$ 559,302
Debt Service Expenditures:					
Interest 11/1	$ 134,594	$ 134,594	$ -	$ 134,594	$ 128,644
Interest 5/1	$ 134,595	$ 134,594	$ -	$ 134,594	$ 128,644
Principal	$ 280,000	$ 280,000	$ -	$ 280,000	$ 290,000
			$ -		
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 650	$ 650	$ -	$ 650	$ 650
Dissemination	$ 1,250	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 3,771	$ -	$ 3,771	$ 3,771	$ 3,771
Total Expenditures	$ 554,860	$ 550,838	$ 3,771	$ 554,609	$ 552,709
Excess Revenues	$ 4,442	$ 22,193	$ 4,629	$ 26,822	$ 6,593
Beginning Fund Balance	$ 216,759	$ 223,469	$ -	$ 223,469	$ 250,291
Ending Fund Balance	$ 221,201	$ 245,662	$ 4,629	$ 250,291	$ 256,884

Beginning Fund Balance is net of Reserve Requirement:	
Beginning Fund Balance	$ 508,838
Less: Reserve Requirement	$ (285,369)
Net Beginning Fund Balance	$ 223,469

Interest - 11/1/2026	$ 122,481
Total	$ 122,481

Units	Gross Per Unit	Total Gross Assessment
552	$ 1,063	$ 586,776
Gross Assessment		$ 586,776
Less: Disc. & Collections @ 7%		$ (41,074)
Net Assessments		$ 545,702

North Springs Improvement District

Series 2018 Parkland Bay Special Assessment Bonds

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2025	$ 5,395,000		$ -	$ 128,644	$ 128,644
5/1/2026	$ 5,395,000	4.250%	$ 290,000	$ 128,644	$ -
11/1/2026	$ 5,105,000		$ -	$ 122,481	$ 541,125
5/1/2027	$ 5,105,000	4.250%	$ 305,000	$ 122,481	$ -
11/1/2027	$ 4,800,000		$ -	$ 116,000	$ 543,481
5/1/2028	$ 4,800,000	4.875%	$ 320,000	$ 116,000	$ -
11/1/2028	$ 4,480,000		$ -	$ 109,200	$ 545,200
5/1/2029	$ 4,480,000	4.875%	$ 335,000	$ 109,200	$ -
11/1/2029	$ 4,145,000			$ 101,034	$ 545,234
5/1/2030	$ 4,145,000	4.875%	$ 350,000	$ 101,034	$ -
11/1/2030	$ 3,795,000		$ -	$ 92,503	$ 543,538
5/1/2031	$ 3,795,000	4.875%	$ 365,000	$ 92,503	$ -
11/1/2031	$ 3,430,000		$ -	$ 83,606	$ 541,109
5/1/2032	$ 3,430,000	4.875%	$ 385,000	$ 83,606	$ -
11/1/2032	$ 3,045,000		$ -	$ 74,222	$ 542,828
5/1/2033	$ 3,045,000	4.875%	$ 405,000	$ 74,222	$ -
11/1/2033	$ 2,640,000		$ -	$ 64,350	$ 543,572
5/1/2034	$ 2,640,000	4.875%	$ 425,000	$ 64,350	$ -
11/1/2034	$ 2,215,000		$ -	$ 53,991	$ 543,341
5/1/2035	$ 2,215,000	4.875%	$ 445,000	$ 53,991	$ -
11/1/2035	$ 1,770,000		$ -	$ 43,144	$ 542,134
5/1/2036	$ 1,770,000	4.875%	$ 470,000	$ 43,144	$ -
11/1/2036	$ 1,300,000		$ -	$ 31,688	$ 544,831
5/1/2037	$ 1,300,000	4.875%	$ 490,000	$ 31,688	$ -
11/1/2037	$ 810,000		$ -	$ 19,744	$ 541,431
5/1/2038	$ 810,000	4.875%	$ 810,000	$ 19,744	$ -
11/1/2038	$ -		$ -		$ 829,744
Totals			$ 5,395,000	$ 2,081,213	

North Springs Improvement District

Debt Service Fund - Parkland Bay Series 2018 Water Managment Bonds

Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 18,000	$ 28,175	$ 8,400	$ 36,575	$ 17,800
Assessments	$ 403,255	$ 407,714	$ -	$ 407,714	$ 403,255
Transfer In	$ -	$ -	$ -	$ -	$ -
Total Revenues	$ 421,255	$ 435,890	$ 8,400	$ 444,290	$ 421,055
Debt Service Expenditures:					
Interest 11/1	$ 200,625	$ 200,625	$ -	$ 200,625	$ 200,625
Interest 5/1	$ 200,625	$ 200,625	$ -	$ 200,625	$ 200,625
Special Call	$ -	$ -	$ -	$ -	$ -
Transfer Out	$ -	$ -	$ -	$ -	$ -
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 650	$ 650	$ -	$ 650	$ 650
Dissemination	$ 1,000	$ 1,000	$ 1,000	$ 2,000	$ 1,000
Trustee	$ 3,771	$ -	$ 3,771	$ 3,771	$ 3,771
Total Expenditures	$ 406,671	$ 402,900	$ 4,771	$ 407,671	$ 406,671
Excess Revenues	$ 14,584	$ 32,990	$ 3,629	$ 36,619	$ 14,384
Beginning Fund Balance	$ 271,461	$ 280,786	$ -	$ 280,786	$ 317,404
Ending Fund Balance	$ 286,045	$ 313,775	$ 3,629	$ 317,404	$ 331,788

Beginning Fund Balance is net of Reserve Requirement:	
Beginning Fund Balance	$ 793,911
Less: Reserve Requirement	$ (513,125)
Net Beginning Fund Balance	$ 280,786

Interest - 11/1/2026	$ 200,625
Total	$ 200,625

Units	Gross Per Unit	Total Gross Assessment
552	$ 786	$ 433,607
Gross Assessment		$ 433,607
Less: Disc. & Collections @ 7%		$ (30,352)
Net Assessments		$ 403,255

North Springs Improvement District

Parkland Bay Series 2018 Water Management Bonds

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2025	$ 8,025,000	$ -	$ 200,625	$ 200,625
5/1/2026	$ 8,025,000	$ -	$ 200,625	
11/1/2026	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2027	$ 8,025,000	$ -	$ 200,625	
11/1/2027	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2028	$ 8,025,000	$ -	$ 200,625	
11/1/2028	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2029	$ 8,025,000	$ -	$ 200,625	
11/1/2029	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2030	$ 8,025,000	$ -	$ 200,625	
11/1/2030	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2031	$ 8,025,000	$ -	$ 200,625	
11/1/2031	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2032	$ 8,025,000	$ -	$ 200,625	
11/1/2032	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2033	$ 8,025,000	$ -	$ 200,625	
11/1/2033	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2034	$ 8,025,000	$ -	$ 200,625	
11/1/2034	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2035	$ 8,025,000	$ -	$ 200,625	
11/1/2035	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2036	$ 8,025,000	$ -	$ 200,625	
11/1/2036	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2037	$ 8,025,000	$ -	$ 200,625	

North Springs Improvement District

Parkland Bay Series 2018 Water Management Bonds

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2037	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2038	$ 8,025,000	$ -	$ 200,625	
11/1/2038	$ 8,025,000	$ -	$ 200,625	$ 401,250
5/1/2039	$ 8,025,000	$ 635,000	$ 200,625	
11/1/2039	$ 7,390,000	$ -	$ 184,750	$ 1,020,375
5/1/2040	$ 7,390,000	$ 670,000	$ 184,750	
11/1/2040	$ 6,720,000	$ -	$ 168,000	$ 1,022,750
5/1/2041	$ 6,720,000	$ 700,000	$ 168,000	
11/1/2041	$ 6,020,000	$ -	$ 150,500	$ 1,018,500
5/1/2042	$ 6,020,000	$ 735,000	$ 150,500	
11/1/2042	$ 5,285,000	$ -	$ 132,125	$ 1,017,625
5/1/2043	$ 5,285,000	$ 775,000	$ 132,125	
11/1/2043	$ 4,510,000	$ -	$ 112,750	$ 1,019,875
5/1/2044	$ 4,510,000	$ 815,000	$ 112,750	
11/1/2044	$ 3,695,000	$ -	$ 92,375	$ 1,020,125
5/1/2045	$ 3,695,000	$ 855,000	$ 92,375	
11/1/2045	$ 2,840,000	$ -	$ 71,000	$ 1,018,375
5/1/2046	$ 2,840,000	$ 900,000	$ 71,000	
11/1/2046	$ 1,940,000	$ -	$ 48,500	$ 1,019,500
5/1/2047	$ 1,940,000	$ 945,000	$ 48,500	
11/1/2047	$ 995,000	$ -	$ 24,875	$ 1,018,375
5/1/2048	$ 995,000	$ 995,000	$ 24,875	
11/1/2048	$ -		$ -	$ 1,019,875
Totals		$ 8,025,000	$ 7,587,250	

North Springs Improvement District
Debt Service Fund - Series 2021 Water Managment Bonds
Fiscal Year 2026

Description	Adopted Budget Fiscal Year 2025	Actual Thru 6/30/25	Projected Next 3 Months	Projected Actual 9/30/25	Adopted Budget Fiscal Year 2026
Revenues:					
Interest Income	$ 24,000	$ 37,951	$ 11,000	$ 48,951	$ 24,000
Assessments	$ 1,542,865	$ 1,565,501	$ -	$ 1,565,501	$ 1,542,865
Bond Proceeds	$ -	$ -	$ -	$ -	$ -
Total Revenues	$ 1,566,865	$ 1,603,452	$ 11,000	$ 1,614,452	$ 1,566,865
Debt Service Expenditures:					
2021-1 Interest 11/1	$ 302,975	$ 302,975	$ -	$ 302,975	$ 299,175
2021-1 Interest 5/1	$ 302,975	$ 302,975	$ -	$ 302,975	$ 299,175
2021-1Principal 5/1	$ 380,000	$ 380,000	$ -	$ 380,000	$ 385,000
2021-2 Interest 11/1	$ 169,566	$ 169,556	$ -	$ 169,556	$ 167,641
2021-2 Interest 5/1	$ 169,566	$ 169,566	$ -	$ 169,566	$ 167,641
2021-2 Principal 5/1	$ 220,000	$ 220,000	$ -	$ 220,000	$ 225,000
Transfer out	$ -	$ 6,400	$ -	$ 6,400	$ -
Other Debt Service Expenditures:					
Arbitrage Rebate	$ 700	$ 700	$ -	$ 700	$ 700
Dissemination	$ 1,000	$ 1,000	$ -	$ 1,000	$ 1,000
Trustee	$ 4,139	$ 4,139	$ -	$ 4,139	$ 4,139
Total Expenditures	$ 1,550,921	$ 1,557,311	$ -	$ 1,557,311	$ 1,549,471
Excess Revenues	$ 15,944	$ 46,141	$ 11,000	$ 57,141	$ 17,394
Beginning Fund Balance	$ 565,306	$ 578,927	$ -	$ 578,927	$ 636,068
Ending Fund Balance	$ 581,250	$ 625,068	$ 11,000	$ 636,068	$ 653,462

Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	$ 771,824
Less: Reserve Requirement	$ (192,898)
Net Beginning Fund Balance	$ 578,927

Interest - 11/1/2026	$ 460,660
Total	$ 460,660

Units	Per Unit	Total Assessment
17161	$ 97	$ 1,658,954
Gross Assessment		$ 1,658,954
Less: Disc. & Collections @ 7%		$ (116,127)
Net Assessments		$ 1,542,827

North Springs Improvement District

Series 2021-1 Water Management Bonds

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2025	$ 17,550,000	$ -	$ 299,175	$ 299,175
5/1/2026	$ 17,550,000	$ 385,000.00	$ 299,175	
11/1/2026	$ 17,165,000	$ -	$ 295,325	$ 979,500
5/1/2027	$ 17,165,000	$ 395,000.00	$ 295,325	
11/1/2027	$ 16,770,000	$ -	$ 289,400	$ 979,725
5/1/2028	$ 16,770,000	$ 410,000.00	$ 289,400	
11/1/2028	$ 16,360,000	$ -	$ 281,200	$ 980,600
5/1/2029	$ 16,360,000	$ 430,000.00	$ 281,200	
11/1/2029	$ 15,930,000	$ -	$ 272,600	$ 983,800
5/1/2030	$ 15,930,000	$ 445,000.00	$ 272,600	
11/1/2030	$ 15,485,000	$ -	$ 263,700	$ 981,300
5/1/2031	$ 15,485,000	$ 465,000.00	$ 263,700	
11/1/2031	$ 15,020,000	$ -	$ 254,400	$ 983,100
5/1/2032	$ 15,020,000	$ 485,000.00	$ 254,400	
11/1/2032	$ 14,535,000	$ -	$ 244,700	$ 984,100
5/1/2033	$ 14,535,000	$ 500,000.00	$ 244,700	
11/1/2033	$ 14,035,000	$ -	$ 234,700	$ 979,400
5/1/2034	$ 14,035,000	$ 525,000.00	$ 234,700	
11/1/2034	$ 13,510,000	$ -	$ 224,200	$ 983,900
5/1/2035	$ 13,510,000	$ 545,000.00	$ 224,200	
11/1/2035	$ 12,965,000	$ -	$ 213,300	$ 982,500
5/1/2036	$ 12,965,000	$ 565,000.00	$ 213,300	
11/1/2036	$ 12,400,000	$ -	$ 202,000	$ 980,300
5/1/2037	$ 12,400,000	$ 590,000.00	$ 202,000	
11/1/2037	$ 11,810,000	$ -	$ 190,200	$ 982,200
5/1/2038	$ 11,810,000	$ 615,000.00	$ 190,200	
11/1/2038	$ 11,195,000	$ -	$ 177,900	$ 983,100
5/1/2039	$ 11,195,000	$ 640,000.00	$ 177,900	
11/1/2039	$ 10,555,000	$ -	$ 165,100	$ 983,000
5/1/2040	$ 10,555,000	$ 665,000.00	$ 165,100	
11/1/2040	$ 9,890,000	$ -	$ 151,800	$ 981,900
5/1/2041	$ 9,890,000	$ 690,000.00	$ 151,800	
11/1/2041	$ 9,200,000	$ -	$ 138,000	$ 979,800
5/1/2042	$ 9,200,000	$ 715,000.00	$ 138,000	
11/1/2042	$ 8,485,000	$ -	$ 127,275	$ 980,275
5/1/2043	$ 8,485,000	$ 740,000.00	$ 127,275	
11/1/2043	$ 7,745,000	$ -	$ 116,175	$ 983,450
5/1/2044	$ 7,745,000	$ 760,000.00	$ 116,175	
11/1/2044	$ 6,985,000	$ -	$ 104,775	$ 980,950
5/1/2045	$ 6,985,000	$ 785,000.00	$ 104,775	
11/1/2045	$ 6,200,000	$ -	$ 93,000	$ 982,775
5/1/2046	$ 6,200,000	$ 810,000.00	$ 93,000	
11/1/2046	$ 5,390,000	$ -	$ 80,850	$ 983,850
5/1/2047	$ 5,390,000	$ 830,000.00	$ 80,850	
11/1/2047	$ 4,560,000	$ -	$ 68,400	$ 979,250
5/1/2048	$ 4,560,000	$ 860,000.00	$ 68,400	
11/1/2048	$ 3,700,000	$ -	$ 55,500	$ 983,900
5/1/2049	$ 3,700,000	$ 885,000.00	$ 55,500	
11/1/2049	$ 2,815,000	$ -	$ 42,225	$ 982,725
5/1/2050	$ 2,815,000	$ 910,000.00	$ 42,225	
11/1/2050	$ 1,905,000	$ -	$ 28,575	$ 980,800
5/1/2051	$ 1,905,000	$ 940,000.00	$ 28,575	
11/1/2051	$ 965,000	$ -	$ 14,475	$ 983,050
5/1/2052	$ 965,000	$ 965,000.00	$ 14,475	
11/1/2052	$ -	$ -	$ -	$ 979,475
Totals		$ 17,550,000	$ 9,257,900	

North Springs Improvement District
Series 2021-2 Water Management Bonds
Amortization Schedule

Date		Balance		Principal		Interest		Annual
11/1/2025	$	9,560,000	$	-	$	167,641	$	167,641
5/1/2026	$	9,560,000	$	225,000.00	$	167,641		
11/1/2026	$	9,335,000	$	-	$	165,335	$	557,976
5/1/2027	$	9,335,000	$	230,000.00	$	165,335		
11/1/2027	$	9,105,000	$	-	$	162,690	$	558,025
5/1/2028	$	9,105,000	$	235,000.00	$	162,690		
11/1/2028	$	8,870,000	$	-	$	159,753	$	557,443
5/1/2029	$	8,870,000	$	240,000.00	$	159,753		
11/1/2029	$	8,630,000	$	-	$	156,633	$	556,385
5/1/2030	$	8,630,000	$	245,000.00	$	156,633		
11/1/2030	$	8,385,000			$	153,264	$	554,896
5/1/2031	$	8,385,000	$	255,000.00	$	153,264		
11/1/2031	$	8,130,000	$	-	$	149,630	$	557,894
5/1/2032	$	8,130,000	$	260,000.00	$	149,630		
11/1/2032	$	7,870,000	$	-	$	144,885	$	554,515
5/1/2033	$	7,870,000	$	270,000.00	$	144,885		
11/1/2033	$	7,600,000	$	-	$	139,958	$	554,843
5/1/2034	$	7,600,000	$	280,000.00	$	139,958		
11/1/2034	$	7,320,000	$	-	$	134,848	$	554,805
5/1/2035	$	7,320,000	$	290,000.00	$	134,848		
11/1/2035	$	7,030,000	$	-	$	129,555	$	554,403
5/1/2036	$	7,030,000	$	305,000.00	$	129,555		
11/1/2036	$	6,725,000	$	-	$	123,989	$	558,544
5/1/2037	$	6,725,000	$	315,000.00	$	123,989		
11/1/2037	$	6,410,000	$	-	$	118,240	$	557,229
5/1/2038	$	6,410,000	$	325,000.00	$	118,240		
11/1/2038	$	6,085,000	$	-	$	112,309	$	555,549
5/1/2039	$	6,085,000	$	340,000.00	$	112,309		
11/1/2039	$	5,745,000	$	-	$	106,104	$	558,413
5/1/2040	$	5,745,000	$	350,000.00	$	106,104		
11/1/2040	$	5,395,000	$	-	$	99,716	$	555,820
5/1/2041	$	5,395,000	$	365,000.00	$	99,716		
11/1/2041	$	5,030,000	$	-	$	93,055	$	557,771
5/1/2042	$	5,030,000	$	380,000.00	$	93,055		
11/1/2042	$	4,650,000	$	-	$	86,025	$	559,080
5/1/2043	$	4,650,000	$	390,000.00	$	86,025		
11/1/2043	$	4,260,000	$	-	$	78,810	$	554,835
5/1/2044	$	4,260,000	$	405,000.00	$	78,810		
11/1/2044	$	3,855,000	$	-	$	71,318	$	555,128
5/1/2045	$	3,855,000	$	420,000.00	$	71,318		
11/1/2045	$	3,435,000	$	-	$	63,548	$	554,865
5/1/2046	$	3,435,000	$	440,000.00	$	63,548		
11/1/2046	$	2,995,000	$	-	$	55,408	$	558,955
5/1/2047	$	2,995,000	$	455,000.00	$	55,408		
11/1/2047	$	2,540,000	$	-	$	46,990	$	557,398
5/1/2048	$	2,540,000	$	470,000.00	$	46,990		
11/1/2048	$	2,070,000	$	-	$	38,295	$	555,285
5/1/2049	$	2,070,000	$	490,000.00	$	38,295	$	-
11/1/2049	$	1,580,000	$	-	$	29,230	$	557,525
5/1/2050	$	1,580,000	$	510,000.00	$	29,230	$	-
11/1/2050	$	1,070,000	$	-	$	19,795	$	559,025
5/1/2051	$	1,070,000	$	525,000.00	$	19,795	$	-
11/1/2051	$	545,000	$	-	$	10,083	$	554,878
5/1/2052	$	545,000	$	545,000.00	$	10,083	$	-
11/1/2052	$	-	$	-	$	-	$	555,083
Totals			$	9,560,000	$	5,634,205		