

**NORTHLAKE
STEWARDSHIP DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**NORTHLAKE
STEWARDSHIP DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Special Revenue Fund - Northlake Rye Ranch Pod A Budget	5
Special Revenue Fund - Northlake Rye Ranch Pod A Definitions	6
Special Revenue Fund - Northlake Rye Ranch Pod A Future Development Budget	7
Special Revenue Fund - Northlake Rye Ranch Pod A Future Development Definitions	8
Special Revenue Fund - Northlake Rye Ranch Pod B-AA1 (B1) Budget	9
Special Revenue Fund - Northlake Rye Ranch Pod B-AA1 (B1) Definitions	10
Special Revenue Fund - Northlake Rye Ranch Pod B-AA2 (B2) Budget	11
Special Revenue Fund - Northlake Rye Ranch Pod B-AA2 (B2) Definitions	12
Special Revenue Fund - Northlake Rye Ranch Pod C1 (C1) Budget	13
Special Revenue Fund - Northlake Rye Ranch Pod C1 (C1) Definitions	14
Debt Service Fund - Northlake Rye Ranch Pod A (SERIES 2023 PROJECT AREA)	15
Amortization Schedule - Northlake Rye Ranch Pod A (SERIES 2023 PROJECT AREA)	16 - 17
Debt Service Fund - Northlake Rye Ranch Pod B-AA1 (B1)	18
Amortization Schedule - Northlake Rye Ranch Pod B-AA1 (B1)	19 - 20
Debt Service Fund - Northlake Rye Ranch Pod B-AA2 (B2)	21
Amortization Schedule - Northlake Rye Ranch Pod B-AA2 (B2)	22 - 23
Debt Service Fund - Northlake Rye Ranch Pod C-AA1 (C1)	24
Amortization Schedule - Northlake Rye Ranch Pod C-AA1 (C1)	25 - 26
Assessment Summary	27 - 28

**NORTHLAKE
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross - Pod A-AA1 (A1)	\$ 254,816				\$ 254,697
Assessment levy: on-roll - gross - Pod B-AA1 (B1)	154,290				154,219
Allowable discounts (4%)	(16,364)				(16,357)
Assessment levy: on-roll - net	392,742	\$392,544	\$ 198	\$ 392,742	392,559
Assessment levy: off-roll - Pod A-AA2 (A2)	54,937	58,214	-	58,214	225,131
Assessment levy: off-roll - Pod A Future	-	-	-	-	36,942
Assessment levy: off-roll - Pod B-AA1 (B1)	-	4,465	-	4,465	-
Assessment levy: off-roll - Pod B-AA2 (B2)	8,932	10,552	-	10,552	113,634
Assessment levy: off-roll - Pod C1-AA1	23,084	8,074	15,010	23,084	149,392
Assessment levy: off-roll - Pod C1-Future	-	-	-	-	11,759
Assessment levy: off-roll - Pod C-AA2 (C2)	10,767	-	10,767	10,767	10,705
Total revenues	490,462	473,849	25,975	499,824	940,122
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	40,000	6,186	33,814	40,000	40,000
Engineering	10,000	4,135	5,865	10,000	10,000
Engineering - stormwater reporting	-	-	-	-	10,000
Audit	6,000	-	9,400	9,400	10,000
Telephone	200	100	100	200	200
Postage	500	44	456	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	1,479	5,021	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	12,668	11,465	-	11,465	13,000
Contingencies/bank charges	1,750	591	1,159	1,750	1,750
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	-	145	145	145
Tax collector	12,273	11,753	520	12,273	12,267
Total professional & administrative	139,481	60,178	81,435	141,613	153,742

**NORTHLAKE
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
Field operations					
Field operations, repair & maintenance	-	-	-	-	-
Field operations management	4,000	-	-	-	-
Field operations accounting	2,500	-	2,500	2,500	2,500
Wetland & environmental monitoring, mtce	3,190	-	1,000	1,000	18,750
Stormwater pond maintenance	-	-	6,000	6,000	42,000
Fountain maintenance	-	-	-	-	5,000
Landscape & irrigation maintenance	232,870	-	80,786	80,786	590,000
Landscape replacement	-	-	-	-	5,000
Mulch	-	-	25,000	25,000	80,000
Arbor care/tree trimming	-	-	-	-	2,500
Other landscaping	-	-	-	-	-
Landscape consulting	-	-	15,525	15,525	50,000
Irrigation maintenance	-	-	5,000	5,000	25,000
Irrigation electric	-	-	500	500	4,000
Irrigation - water	-	-	-	-	-
Streetlights	48,383	3,610	6,000	9,610	99,360
Street sweeping	-	-	5,000	5,000	15,000
Utilites	9,570	-	9,570	9,570	9,570
Signage / signage maintenance	-	-	-	-	5,000
Roadway maintenance	-	-	-	-	-
Sidewalk/ curb maintenance	-	-	-	-	5,000
Other maintenance	7,018	-	-	-	2,500
Holiday lighting	-	-	-	-	-
Property insurance	7,500	-	-	-	7,500
Other	35,950	-	35,950	35,950	35,950
Total field operations	350,981	3,610	192,831	196,441	1,004,630
Total expenditures	490,462	63,788	274,266	338,054	1,158,372
Net increase/(decrease) of fund balance	-	410,061	(248,291)	161,770	(218,250)
Fund balance - beginning (unaudited)	291,189	333,931	743,992	333,931	495,701
Assigned					
Working capital	137,742	137,742	137,742	137,742	277,451
Disaster recovery	100,000	100,000	100,000	100,000	-
Stormwater reporting	10,000	10,000	10,000	10,000	-
Contingency maintenance	43,447	43,447	43,447	43,447	-
Unassigned	-	42,742	452,803	42,742	-
Fund balance - ending (projected)	<u>\$ 291,189</u>	<u>\$ 743,992</u>	<u>\$ 495,701</u>	<u>\$ 495,701</u>	<u>\$ 277,451</u>

Note: Professional & administrative expense assessed over all anticipated units in Rye Ranch; Field operations expense assessed over all units with debt (both platted and unplatted) as well as platted units as of July 1 with no debt

**NORTHLAKE
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	40,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	10,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Engineering - stormwater reporting	10,000
Audit	10,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	13,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	
	705
ADA compliance	
	145
Property appraiser	-
Tax collector	12,267

**NORTHLAKE
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations & maintenance

Field operations management	-
Field operations accounting	2,500
Littoral maintenance	-
Wetland & environmental monitoring, mtce	18,750
Stormwater pond maintenance	42,000
Fountain maintenance	5,000
Landscape & irrigation maintenance	590,000
Landscape replacement	5,000
Mulch	80,000
Arbor care/tree trimming	2,500
Other landscaping	-
Landscape consulting	50,000
Irrigation maintenance	25,000
Irrigation electric	4,000
Irrigation - water	-
Streetlights	99,360
Street sweeping	15,000
Utilites	9,570
Signage / signage maintenance	5,000
Roadway maintenance	-
Sidewalk/ curb maintenance	5,000
Other maintenance	2,500
Holiday lighting	-
Property insurance	7,500
Other	35,950
Total expenditures	<u><u>\$ 1,158,372</u></u>

**NORTHLAKE
STEWARDSHIP DISTRICT
SPECIAL REVENUE FUND BUDGET - RYE RANCH POD A AA1 (A1)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment - on-roll	\$ 15,323				\$ 15,054
Allowable discounts (4%)	(613)				(602)
Assessment levy: net	14,710	\$ 14,698	\$ 12	\$ 14,710	14,452
Total revenues	14,710	14,698	12	14,710	14,452
EXPENDITURES					
Professional & administrative					
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Arbitrage rebate calculation	750	-	500	500	500
EMMA software service	1,500	1,500	-	1,500	1,500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,500	4,246	-	4,246	5,500
Tax collector	460	440	-	440	452
Total expenditures	14,710	9,436	3,750	13,186	14,452
Field operations & maintenance (Pod A specific)*					
Field operation, repair & maintenance	-	-	-	-	-
Total field operations & maintenance	-	-	-	-	-
Total expenditures	14,710	9,436	3,750	13,186	14,452
Excess/(deficiency) of revenues over/(under) expenditures	-	5,262	(3,738)	1,524	-
Fund balance:					
Beginning fund balance (unaudited)	-	2,002	7,264	2,002	3,526
Ending fund balance (projected)	\$ -	\$ 7,264	\$ 3,526	\$ 3,526	\$ 3,526

***Field operations & maintenance expenses specific to Pod A**

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - RYE RANCH POD A AA1 (A1) EXPENDITURES**

EXPENDITURES

Professional & administrative

Debt service fund accounting**	\$ 5,500
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	1,500
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Tax collector	452
Total expenditures	<u><u>\$ 14,452</u></u>

**NORTHLAKE
STEWARDSHIP DISTRICT
SPECIAL REVENUE FUND BUDGET - RYE RANCH POD A-AA2 (A2)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 14,000
Developer contribution - POD A2	-	-	1,625	1,625	-
Total revenues	-	-	1,625	1,625	14,000
EXPENDITURES					
Professional & administrative					
Debt service fund accounting	-	-	1,375	1,375	5,500
Arbitrage rebate calculation	-	-	-	-	500
EMMA software service	-	-	-	-	1,500
Dissemination agent	-	-	250	250	1,000
Trustee	-	-	-	-	5,500
Total expenditures	-	-	1,625	1,625	14,000
Field operations & maintenance (Pod A-AA2 specific)*					
Field operation, repair & maintenance	-	-	-	-	-
Total field operations & maintenance	-	-	-	-	-
Total expenditures	-	-	1,625	1,625	14,000
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	-	-	-
Beginning fund balance (unaudited)	-	-	-	-	-
Ending fund balance (projected)	\$ -	\$ -	\$ -	\$ -	\$ -

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - RYE RANCH POD A-AA2 (A2) EXPENDITURES**

EXPENDITURES

Professional & administrative

Debt service fund accounting**	\$ 5,500
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	1,500
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Total expenditures	<u>\$ 14,000</u>

**NORTHLAKE
STEWARDSHIP DISTRICT
SPECIAL REVENUE FUND BUDGET: RYE RANCH POD B-AA1 (B1)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 9,409				\$ 9,409
Allowable discounts (4%)	(376)				(376)
Assessment levy: net	9,033	\$ 9,009	\$ 24	\$ 9,033	9,033
Total revenues	9,033	9,009	24	9,033	9,033
EXPENDITURES					
Professional & administrative					
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	1,500	1,500	-	1,500	1,500
Trustee	5,500	-	5,500	5,500	5,500
Tax collector	282	255	27	282	282
Total professional & admin	9,032	2,255	6,777	9,032	9,032
Field operations & maintenance (Pod B1 specific)*					
Field operation, repair & maintenance	-	-	-	-	-
Total field operations & maintenance	-	-	-	-	-
Total expenditures	9,032	2,255	6,777	9,032	9,032
Excess/(deficiency) of revenues over/(under) expenditures	1	6,754	(6,753)	1	1
Fund balance:					
Net increase/(decrease) in fund balance	1	6,754	(6,753)	1	1
Beginning fund balance (unaudited)	-	2,004	8,758	2,004	-
Ending fund balance (projected)	\$ 1	\$ 8,758	\$ 2,005	\$ 2,005	\$ 1

***Field operations & maintenance expenses specific to Pod B1**

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND: RYE RANCH POD B-AA1 (B1) EXPENDITURES**

EXPENDITURES

Professional & administrative

Arbitrage rebate calculation	\$ 750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	1,500
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Tax collector	282
Total expenditures	<u><u>\$ 9,032</u></u>

**NORTHLAKE
STEWARDSHIP DISTRICT
SPECIAL REVENUE FUND BUDGET - RYE RANCH POD B-AA 2 (B2)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 14,000
Developer contribution - POD B2	-	-	2,709	2,709	-
Total revenues	-	-	2,709	2,709	14,000
EXPENDITURES					
Professional & administrative					
Debt service fund accounting	-	-	2,292	2,292	5,500
Arbitrage rebate calculation	-	-	-	-	500
EMMA software service	-	-	-	-	1,500
Dissemination agent	-	-	417	417	1,000
Trustee	-	-	-	-	5,500
Total expenditures	-	-	2,709	2,709	14,000
Field operations & maintenance (Pod B2 specific)*					
Field operation, repair & maintenance	-	-	-	-	-
Total field operations & maintenance	-	-	-	-	-
Total expenditures	-	-	2,709	2,709	14,000
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	-	-	-
Beginning fund balance (unaudited)	-	-	-	-	-
Ending fund balance (projected)	\$ -	\$ -	\$ -	\$ -	\$ -
*Field operations & maintenance expenses specific to Pod B2					

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - RYE RANCH POD B-AA2 (B2) EXPENDITURES**

EXPENDITURES

Professional & administrative

Debt service fund accounting**	\$ 5,500
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	1,500
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Total expenditures	<u>\$ 14,000</u>

**NORTHLAKE
STEWARDSHIP DISTRICT
SPECIAL REVENUE FUND BUDGET - RYE RANCH POD C-AA1 (C1)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment: off-roll	\$ 14,250	\$ 15,643	\$ -	\$ 15,643	\$ 14,000
Total revenues	14,250	15,643	-	15,643	14,000
EXPENDITURES					
Professional & administrative					
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Arbitrage rebate calculation	750	-	500	500	500
EMMA software service	1,500	-	1,500	1,500	1,500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,500		5,500	5,500	5,500
Total expenditures	14,250	3,250	10,750	14,000	14,000
Field operations & maintenance (Pod C1 specific)*					
Field operation, repair & maintenance	-	-	-	-	-
Total field operations & maintenance	-	-	-	-	-
Total expenditures	14,250	3,250	10,750	14,000	14,000
Excess/(deficiency) of revenues over/(under) expenditures	-	12,393	(10,750)	1,643	-
Fund balance:					
Net increase/(decrease) in fund balance	-	12,393	(10,750)	1,643	-
Beginning fund balance (unaudited)	-	-	12,393	-	1,643
Ending fund balance (projected)	\$ -	\$ 12,393	\$ 1,643	\$ 1,643	\$ 1,643
*Field operations & maintenance expenses specific to Pod C1					

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - RYE RANCH POD C-AA1 (C1) EXPENDITURES**

EXPENDITURES

Professional & administrative

Debt service fund accounting**	\$ 5,500
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	1,500
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Total expenditures	<u>\$ 14,000</u>

**NORTHLAKE
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - RYE RANCH POD A-AA1 (A1)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 725,051				\$ 725,051
Allowable discounts (4%)	(29,002)				(29,002)
Assessment levy: net	696,049	\$ 695,688	\$ 361	\$ 696,049	696,049
Interest	-	17,723	-	17,723	-
Total revenues	696,049	713,411	361	713,772	696,049
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	115,000
Interest	568,826	284,413	284,413	568,826	562,556
Total debt service	678,826	284,413	394,413	678,826	677,556
Other fees & charges					
Tax collector	21,752	20,828	924	21,752	21,752
Total other fees & charges	21,752	20,828	924	21,752	21,752
Total expenditures	700,578	305,241	395,337	700,578	699,308
Excess/(deficiency) of revenues over/(under) expenditures	(4,529)	408,170	(394,976)	13,194	(3,259)
Fund balance:					
Beginning fund balance (unaudited)	1,015,050	1,053,693	1,461,863	1,053,693	1,066,887
Ending fund balance (projected)	<u>\$ 1,010,521</u>	<u>\$ 1,461,863</u>	<u>\$1,066,887</u>	<u>\$ 1,066,887</u>	<u>1,063,628</u>
Use of fund balance:					
Debt service reserve account balance (required)					(675,691)
Interest expense - November 1, 2027					(278,001)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 109,936</u>

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
RYE RANCH POD A-AA1 (A1) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			284,413.13	284,413.13	8,725,000.00
05/01/26	110,000.00	5.700%	284,413.13	394,413.13	8,615,000.00
11/01/26			281,278.13	281,278.13	8,615,000.00
05/01/27	115,000.00	5.700%	281,278.13	396,278.13	8,500,000.00
11/01/27			278,000.63	278,000.63	8,500,000.00
05/01/28	120,000.00	5.700%	278,000.63	398,000.63	8,380,000.00
11/01/28			274,580.63	274,580.63	8,380,000.00
05/01/29	130,000.00	5.700%	274,580.63	404,580.63	8,250,000.00
11/01/29			270,875.63	270,875.63	8,250,000.00
05/01/30	135,000.00	5.700%	270,875.63	405,875.63	8,115,000.00
11/01/30			267,028.13	267,028.13	8,115,000.00
05/01/31	145,000.00	6.500%	267,028.13	412,028.13	7,970,000.00
11/01/31			262,315.63	262,315.63	7,970,000.00
05/01/32	155,000.00	6.500%	262,315.63	417,315.63	7,815,000.00
11/01/32			257,278.13	257,278.13	7,815,000.00
05/01/33	165,000.00	6.500%	257,278.13	422,278.13	7,650,000.00
11/01/33			251,915.63	251,915.63	7,650,000.00
05/01/34	175,000.00	6.500%	251,915.63	426,915.63	7,475,000.00
11/01/34			246,228.13	246,228.13	7,475,000.00
05/01/35	185,000.00	6.500%	246,228.13	431,228.13	7,290,000.00
11/01/35			240,215.63	240,215.63	7,290,000.00
05/01/36	200,000.00	6.500%	240,215.63	440,215.63	7,090,000.00
11/01/36			233,715.63	233,715.63	7,090,000.00
05/01/37	215,000.00	6.500%	233,715.63	448,715.63	6,875,000.00
11/01/37			226,728.13	226,728.13	6,875,000.00
05/01/38	225,000.00	6.500%	226,728.13	451,728.13	6,650,000.00
11/01/38			219,415.63	219,415.63	6,650,000.00
05/01/39	240,000.00	6.500%	219,415.63	459,415.63	6,410,000.00
11/01/39			211,615.63	211,615.63	6,410,000.00
05/01/40	260,000.00	6.500%	211,615.63	471,615.63	6,150,000.00
11/01/40			203,165.63	203,165.63	6,150,000.00
05/01/41	275,000.00	6.500%	203,165.63	478,165.63	5,875,000.00
11/01/41			194,228.13	194,228.13	5,875,000.00
05/01/42	295,000.00	6.500%	194,228.13	489,228.13	5,580,000.00
11/01/42			184,640.63	184,640.63	5,580,000.00
05/01/43	315,000.00	6.500%	184,640.63	499,640.63	5,265,000.00
11/01/43			174,403.13	174,403.13	5,265,000.00

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
RYE RANCH POD A-AA1 (A1) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/44	335,000.00	6.625%	174,403.13	509,403.13	4,930,000.00
11/01/44			163,306.25	163,306.25	4,930,000.00
05/01/45	360,000.00	6.625%	163,306.25	523,306.25	4,570,000.00
11/01/45			151,381.25	151,381.25	4,570,000.00
05/01/46	385,000.00	6.625%	151,381.25	536,381.25	4,185,000.00
11/01/46			138,628.13	138,628.13	4,185,000.00
05/01/47	410,000.00	6.625%	138,628.13	548,628.13	3,775,000.00
11/01/47			125,046.88	125,046.88	3,775,000.00
05/01/48	440,000.00	6.625%	125,046.88	565,046.88	3,335,000.00
11/01/48			110,471.88	110,471.88	3,335,000.00
05/01/49	470,000.00	6.625%	110,471.88	580,471.88	2,865,000.00
11/01/49			94,903.13	94,903.13	2,865,000.00
05/01/50	500,000.00	6.625%	94,903.13	594,903.13	2,365,000.00
11/01/50			78,340.63	78,340.63	2,365,000.00
05/01/51	535,000.00	6.625%	78,340.63	613,340.63	1,830,000.00
11/01/51			60,618.75	60,618.75	1,830,000.00
05/01/52	570,000.00	6.625%	60,618.75	630,618.75	1,260,000.00
11/01/52			41,737.50	41,737.50	1,260,000.00
05/01/53	610,000.00	6.625%	41,737.50	651,737.50	650,000.00
11/01/53			21,531.25	21,531.25	650,000.00
05/01/54	650,000.00	6.625%	21,531.25	671,531.25	-
Total	8,615,000.00		10,527,188.75	19,142,188.75	

**NORTHLAKE
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET: RYE RANCH POD B-AA1 (B1)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment - on-roll	\$ 479,463				\$ 479,463
Allowable discounts (4%)	(19,179)				(19,179)
Assessment levy: net	460,284	\$ 460,045	\$ 239	\$ -	460,284
Interest	-	11,234	-	11,234	-
Total revenues	460,284	471,279	239	11,234	460,284
EXPENDITURES					
Debt service					
Principal	90,000	90,000	-	90,000	95,000
Interest	352,050	177,150	174,900	352,050	347,425
Total debt service	442,050	267,150	174,900	442,050	442,425
Other fees & charges					
Tax collector	14,384	13,773	-	13,773	14,384
Total other fees & charges	14,384	13,773	-	13,773	14,384
Total expenditures	456,434	280,923	174,900	455,823	456,809
Excess/(deficiency) of revenues over/(under) expenditures	3,850	190,356	(174,661)	(444,589)	3,475
Fund balance:					
Beginning fund balance (unaudited)	738,758	753,659	944,015	753,659	769,354
Ending fund balance (projected)	\$ 742,608	\$ 944,015	\$ 769,354	\$ 769,354	772,829
Use of fund balance:					
Debt service reserve account balance (required)					(445,900)
Principal and Interest expense - November 1, 2027					(272,525)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 54,404

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 RYE RANCH POD B-AA1 (B1) - AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25	90,000.00	5.000%	177,150.00	267,150.00	6,010,000.00
05/01/26			174,900.00	174,900.00	6,010,000.00
11/01/26	95,000.00	5.000%	174,900.00	269,900.00	5,915,000.00
05/01/27			172,525.00	172,525.00	5,915,000.00
11/01/27	100,000.00	5.000%	172,525.00	272,525.00	5,815,000.00
05/01/28			170,025.00	170,025.00	5,815,000.00
11/01/28	105,000.00	5.000%	170,025.00	275,025.00	5,710,000.00
05/01/29			167,400.00	167,400.00	5,710,000.00
11/01/29	110,000.00	5.000%	167,400.00	277,400.00	5,600,000.00
05/01/30			164,650.00	164,650.00	5,600,000.00
11/01/30	115,000.00	5.000%	164,650.00	279,650.00	5,485,000.00
05/01/31			161,775.00	161,775.00	5,485,000.00
11/01/31	120,000.00	5.750%	161,775.00	281,775.00	5,365,000.00
05/01/32			158,325.00	158,325.00	5,365,000.00
11/01/32	125,000.00	5.750%	158,325.00	283,325.00	5,240,000.00
05/01/33			154,731.25	154,731.25	5,240,000.00
11/01/33	135,000.00	5.750%	154,731.25	289,731.25	5,105,000.00
05/01/34			150,850.00	150,850.00	5,105,000.00
11/01/34	140,000.00	5.750%	150,850.00	290,850.00	4,965,000.00
05/01/35			146,825.00	146,825.00	4,965,000.00
11/01/35	150,000.00	5.750%	146,825.00	296,825.00	4,815,000.00
05/01/36			142,512.50	142,512.50	4,815,000.00
11/01/36	160,000.00	5.750%	142,512.50	302,512.50	4,655,000.00
05/01/37			137,912.50	137,912.50	4,655,000.00
11/01/37	165,000.00	5.750%	137,912.50	302,912.50	4,490,000.00
05/01/38			133,168.75	133,168.75	4,490,000.00
11/01/38	175,000.00	5.750%	133,168.75	308,168.75	4,315,000.00
05/01/39			128,137.50	128,137.50	4,315,000.00
11/01/39	185,000.00	5.750%	128,137.50	313,137.50	4,130,000.00
05/01/40			122,818.75	122,818.75	4,130,000.00
11/01/40	200,000.00	5.750%	122,818.75	322,818.75	3,930,000.00
05/01/41			117,068.75	117,068.75	3,930,000.00
11/01/41	210,000.00	5.750%	117,068.75	327,068.75	3,720,000.00
05/01/42			111,031.25	111,031.25	3,720,000.00
11/01/42	220,000.00	5.750%	111,031.25	331,031.25	3,500,000.00
05/01/43			104,706.25	104,706.25	3,500,000.00
11/01/43	235,000.00	5.750%	104,706.25	339,706.25	3,265,000.00
05/01/44			97,950.00	97,950.00	3,265,000.00
11/01/44	250,000.00	6.000%	97,950.00	347,950.00	3,015,000.00

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 RYE RANCH POD B-AA1 (B1) - AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45			90,450.00	90,450.00	3,015,000.00
11/01/45	260,000.00	6.000%	90,450.00	350,450.00	2,755,000.00
05/01/46			82,650.00	82,650.00	2,755,000.00
11/01/46	280,000.00	6.000%	82,650.00	362,650.00	2,475,000.00
05/01/47			74,250.00	74,250.00	2,475,000.00
11/01/47	295,000.00	6.000%	74,250.00	369,250.00	2,180,000.00
05/01/48			65,400.00	65,400.00	2,180,000.00
11/01/48	315,000.00	6.000%	65,400.00	380,400.00	1,865,000.00
05/01/49			55,950.00	55,950.00	1,865,000.00
11/01/49	330,000.00	6.000%	55,950.00	385,950.00	1,535,000.00
05/01/50			46,050.00	46,050.00	1,535,000.00
11/01/50	350,000.00	6.000%	46,050.00	396,050.00	1,185,000.00
05/01/51			35,550.00	35,550.00	1,185,000.00
11/01/51	370,000.00	6.000%	35,550.00	405,550.00	815,000.00
05/01/52			24,450.00	24,450.00	815,000.00
11/01/52	395,000.00	6.000%	24,450.00	419,450.00	420,000.00
05/01/53			12,600.00	12,600.00	420,000.00
11/01/53	420,000.00	6.000%	12,600.00	432,600.00	-
Total	6,010,000.00		6,234,425.00	12,244,425.00	

**NORTHLAKE
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET: RYE RANCH POD B-AA2 (B2)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 344,135
Total revenues	-	-	-	-	344,135
EXPENDITURES					
Debt service					
Principal	-	-	-	-	75,000
Interest	-	-	-	-	256,650
Total debt service	-	-	-	-	331,650
Other fees & charges					
Costs of issuance	-	-	193,960	193,960	-
Underwriter's discount	-	-	100,400	100,400	-
Tax collector	-	-	-	-	-
Total other fees & charges	-	-	294,360	294,360	-
Total expenditures	-	-	294,360	294,360	331,650
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(294,360)	(294,360)	12,485
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	597,063	597,063	-
Original issue discount	-	-	(7,502)	(7,502)	-
Total other financing sources/(uses)	-	-	589,561	589,561	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	295,201	295,201	12,485
Beginning fund balance (unaudited)	-	-	-	-	295,201
Ending fund balance (projected)	\$ -	\$ -	\$ 295,201	\$ 295,201	307,686
Use of fund balance:					
Debt service reserve account balance (required)					(172,068)
Interest expense - November 1, 2027					(132,018)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 3,600

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 RYE RANCH POD B-AA2 (B2) - AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26			123,132.81	123,132.81	5,020,000.00
05/01/27	75,000.00	4.000%	133,517.50	208,517.50	4,945,000.00
11/01/27			132,017.50	132,017.50	4,945,000.00
05/01/28	80,000.00	4.000%	132,017.50	212,017.50	4,865,000.00
11/01/28			130,417.50	130,417.50	4,865,000.00
05/01/29	85,000.00	4.000%	130,417.50	215,417.50	4,780,000.00
11/01/29			128,717.50	128,717.50	4,780,000.00
05/01/30	85,000.00	4.000%	128,717.50	213,717.50	4,695,000.00
11/01/30			127,017.50	127,017.50	4,695,000.00
05/01/31	90,000.00	4.000%	127,017.50	217,017.50	4,605,000.00
11/01/31			125,217.50	125,217.50	4,605,000.00
05/01/32	95,000.00	4.350%	125,217.50	220,217.50	4,510,000.00
11/01/32			123,151.25	123,151.25	4,510,000.00
05/01/33	95,000.00	4.350%	123,151.25	218,151.25	4,415,000.00
11/01/33			121,085.00	121,085.00	4,415,000.00
05/01/34	100,000.00	4.350%	121,085.00	221,085.00	4,315,000.00
11/01/34			118,910.00	118,910.00	4,315,000.00
05/01/35	105,000.00	4.350%	118,910.00	223,910.00	4,210,000.00
11/01/35			116,626.25	116,626.25	4,210,000.00
05/01/36	110,000.00	4.350%	116,626.25	226,626.25	4,100,000.00
11/01/36			114,233.75	114,233.75	4,100,000.00
05/01/37	115,000.00	5.350%	114,233.75	229,233.75	3,985,000.00
11/01/37			111,157.50	111,157.50	3,985,000.00
05/01/38	120,000.00	5.350%	111,157.50	231,157.50	3,865,000.00
11/01/38			107,947.50	107,947.50	3,865,000.00
05/01/39	130,000.00	5.350%	107,947.50	237,947.50	3,735,000.00
11/01/39			104,470.00	104,470.00	3,735,000.00
05/01/40	135,000.00	5.350%	104,470.00	239,470.00	3,600,000.00
11/01/40			100,858.75	100,858.75	3,600,000.00
05/01/41	145,000.00	5.350%	100,858.75	245,858.75	3,455,000.00
11/01/41			96,980.00	96,980.00	3,455,000.00
05/01/42	150,000.00	5.350%	96,980.00	246,980.00	3,305,000.00
11/01/42			92,967.50	92,967.50	3,305,000.00
05/01/43	160,000.00	5.350%	92,967.50	252,967.50	3,145,000.00
11/01/43			88,687.50	88,687.50	3,145,000.00
05/01/44	170,000.00	5.350%	88,687.50	258,687.50	2,975,000.00
11/01/44			84,140.00	84,140.00	2,975,000.00
05/01/45	180,000.00	5.350%	84,140.00	264,140.00	2,795,000.00
11/01/45			79,325.00	79,325.00	2,795,000.00
05/01/46	190,000.00	5.350%	79,325.00	269,325.00	2,605,000.00
11/01/46			74,242.50	74,242.50	2,605,000.00
05/01/47	200,000.00	5.700%	74,242.50	274,242.50	2,405,000.00
11/01/47			68,542.50	68,542.50	2,405,000.00
05/01/48	210,000.00	5.700%	68,542.50	278,542.50	2,195,000.00
11/01/48			62,557.50	62,557.50	2,195,000.00
05/01/49	225,000.00	5.700%	62,557.50	287,557.50	1,970,000.00
11/01/49			56,145.00	56,145.00	1,970,000.00
05/01/50	235,000.00	5.700%	56,145.00	291,145.00	1,735,000.00

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 RYE RANCH POD B-AA2 (B2) - AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/50			49,447.50	49,447.50	1,735,000.00
05/01/51	250,000.00	5.700%	49,447.50	299,447.50	1,485,000.00
11/01/51			42,322.50	42,322.50	1,485,000.00
05/01/52	265,000.00	5.700%	42,322.50	307,322.50	1,220,000.00
11/01/52			34,770.00	34,770.00	1,220,000.00
05/01/53	280,000.00	5.700%	34,770.00	314,770.00	940,000.00
11/01/53			26,790.00	26,790.00	940,000.00
05/01/54	295,000.00	5.700%	26,790.00	321,790.00	645,000.00
11/01/54			18,382.50	18,382.50	645,000.00
05/01/55	315,000.00	5.700%	18,382.50	333,382.50	330,000.00
11/01/55			9,405.00	9,405.00	330,000.00
05/01/56	330,000.00	5.700%	9,405.00	339,405.00	-
Total	5,020,000.00		5,349,715.31	10,369,715.31	

**NORTHLAKE
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET: RYE RANCH POD C-AA1 (C1)
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment: off-roll	462,026	211,538	250,488	462,026	1,120,555
Interest	-	31,757	-	31,757	-
Total revenues	<u>462,026</u>	<u>243,295</u>	<u>250,488</u>	<u>493,783</u>	<u>1,120,555</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	200,000
Interest	639,136	177,110	462,026	639,136	924,053
Total debt service	<u>639,136</u>	<u>177,110</u>	<u>462,026</u>	<u>639,136</u>	<u>1,124,053</u>
Other fees & charges					
Costs of issuance	246,990	6,750	-	6,750	-
Underwriter's discount	307,000	-	-	-	-
Total other fees & charges	<u>553,990</u>	<u>6,750</u>	<u>-</u>	<u>6,750</u>	<u>-</u>
Total expenditures	<u>1,193,126</u>	<u>183,860</u>	<u>462,026</u>	<u>645,886</u>	<u>1,124,053</u>
Excess/(deficiency) of revenues over/(under) expenditures	(731,100)	59,435	(211,538)	(152,103)	(3,498)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	2,313,681	-	-	-	-
Total other financing sources/(uses)	<u>2,313,681</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	1,582,581	59,435	(211,538)	(152,103)	(3,498)
Beginning fund balance (unaudited)	-	1,768,483	1,827,918	1,768,483	1,616,380
Ending fund balance (projected)	<u>\$ 1,582,581</u>	<u>\$ 1,827,918</u>	<u>\$1,616,380</u>	<u>\$ 1,616,380</u>	<u>1,612,882</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,146,869)
Principal and Interest expense - November 1, 2027					(457,776)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 8,237</u>

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 RYE RANCH POD C-AA1 (C1) - AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			177,110.06	177,110.06	15,350,000.00
05/01/26			462,026.25	462,026.25	15,350,000.00
11/01/26			462,026.25	462,026.25	15,350,000.00
05/01/27	200,000.00	4.250%	462,026.25	662,026.25	15,150,000.00
11/01/27			457,776.25	457,776.25	15,150,000.00
05/01/28	205,000.00	4.250%	457,776.25	662,776.25	14,945,000.00
11/01/28			453,420.00	453,420.00	14,945,000.00
05/01/29	215,000.00	4.250%	453,420.00	668,420.00	14,730,000.00
11/01/29			448,851.25	448,851.25	14,730,000.00
05/01/30	225,000.00	4.250%	448,851.25	673,851.25	14,505,000.00
11/01/30			444,070.00	444,070.00	14,505,000.00
05/01/31	235,000.00	6.000%	444,070.00	679,070.00	14,270,000.00
11/01/31			437,020.00	437,020.00	14,270,000.00
05/01/32	250,000.00	6.000%	437,020.00	687,020.00	14,020,000.00
11/01/32			429,520.00	429,520.00	14,020,000.00
05/01/33	265,000.00	6.000%	429,520.00	694,520.00	13,755,000.00
11/01/33			421,570.00	421,570.00	13,755,000.00
05/01/34	285,000.00	6.000%	421,570.00	706,570.00	13,470,000.00
11/01/34			413,020.00	413,020.00	13,470,000.00
05/01/35	300,000.00	6.000%	413,020.00	713,020.00	13,170,000.00
11/01/35			404,020.00	404,020.00	13,170,000.00
05/01/36	320,000.00	6.000%	404,020.00	724,020.00	12,850,000.00
11/01/36			394,420.00	394,420.00	12,850,000.00
05/01/37	340,000.00	6.000%	394,420.00	734,420.00	12,510,000.00
11/01/37			384,220.00	384,220.00	12,510,000.00
05/01/38	360,000.00	6.000%	384,220.00	744,220.00	12,150,000.00
11/01/38			373,420.00	373,420.00	12,150,000.00
05/01/39	385,000.00	6.000%	373,420.00	758,420.00	11,765,000.00
11/01/39			361,870.00	361,870.00	11,765,000.00
05/01/40	405,000.00	6.000%	361,870.00	766,870.00	11,360,000.00
11/01/40			349,720.00	349,720.00	11,360,000.00
05/01/41	430,000.00	6.000%	349,720.00	779,720.00	10,930,000.00
11/01/41			336,820.00	336,820.00	10,930,000.00
05/01/42	460,000.00	6.000%	336,820.00	796,820.00	10,470,000.00
11/01/42			323,020.00	323,020.00	10,470,000.00
05/01/43	485,000.00	6.000%	323,020.00	808,020.00	9,985,000.00
11/01/43			308,470.00	308,470.00	9,985,000.00
05/01/44	515,000.00	6.000%	308,470.00	823,470.00	9,470,000.00
11/01/44			293,020.00	293,020.00	9,470,000.00
05/01/45	550,000.00	6.000%	293,020.00	843,020.00	8,920,000.00
11/01/45			276,520.00	276,520.00	8,920,000.00
05/01/46	585,000.00	6.200%	276,520.00	861,520.00	8,335,000.00
11/01/46			258,385.00	258,385.00	8,335,000.00
05/01/47	620,000.00	6.200%	258,385.00	878,385.00	7,715,000.00
11/01/47			239,165.00	239,165.00	7,715,000.00
05/01/48	660,000.00	6.200%	239,165.00	899,165.00	7,055,000.00
11/01/48			218,705.00	218,705.00	7,055,000.00
05/01/49	705,000.00	6.200%	218,705.00	923,705.00	6,350,000.00

**NORTHLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 RYE RANCH POD C-AA1 (C1) - AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			196,850.00	196,850.00	6,350,000.00
05/01/50	745,000.00	6.200%	196,850.00	941,850.00	5,605,000.00
11/01/50			173,755.00	173,755.00	5,605,000.00
05/01/51	795,000.00	6.200%	173,755.00	968,755.00	4,810,000.00
11/01/51			149,110.00	149,110.00	4,810,000.00
05/01/52	845,000.00	6.200%	149,110.00	994,110.00	3,965,000.00
11/01/52			122,915.00	122,915.00	3,965,000.00
05/01/53	900,000.00	6.200%	122,915.00	1,022,915.00	3,065,000.00
11/01/53			95,015.00	95,015.00	3,065,000.00
05/01/54	960,000.00	6.200%	95,015.00	1,055,015.00	2,105,000.00
11/01/54			65,255.00	65,255.00	2,105,000.00
05/01/55	1,020,000.00	6.200%	65,255.00	1,085,255.00	1,085,000.00
11/01/55			33,635.00	33,635.00	1,085,000.00
05/01/56	1,085,000.00	6.200%	33,635.00	1,118,635.00	-
Total	15,350,000.00		18,651,167.50	34,001,167.50	

**NORTHLAKE
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Rye Ranch Pod A-AA1 (A1) - Assessment Area One

On-Roll Assessments - Units Subject to Series 2023 Bonds							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
37.5' Villas	46	\$ 43.60	\$ 404.98	\$ 33.23	\$ 1,249.80	\$ 1,731.62	\$ 1,732.47
SF 40'	90	43.60	431.98	33.23	1,333.12	1,841.94	1,842.79
SF 50'	259	43.60	539.98	33.23	1,666.40	2,283.21	2,284.07
SF 60'	58	43.60	647.98	33.23	1,999.68	2,724.49	2,725.35
Total	453						

Rye Ranch Pod A-AA2 (A2) - Assessment Area Two

Off-Roll Assessments							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Villas	74	\$ 40.55	\$ 376.64	\$ 32.11	\$ -	\$ 449.30	\$ 40.78
SF 40'	71	40.55	401.74	32.11	-	474.40	40.78
Reduced SF 50'	41	40.55	502.18	32.11	-	574.84	40.78
SF 50'	201	40.55	502.18	32.11	-	574.84	40.78
Reduced SF 60'	3	40.55	602.62	32.11	-	675.28	40.78
SF 60'	46	40.55	602.62	32.11	-	675.28	40.78
Total	436						

Rye Ranch Pod A - Future Development

Off-Roll Assessments							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Residential Unit	911	\$ 40.55	\$ -	\$ -	\$ -	\$ 40.55	\$ 40.78
Total	911						

Rye Ranch Pod B-AA1 (B1) - Assessment Area One

On-Roll Assessments - Units Subject to Series 2023 Bonds							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 40'	65	\$ 43.60	\$ 431.98	\$ 34.85	\$ 1,454.02	\$ 1,964.45	\$ 1,964.71
SF 50'	171	43.60	539.98	34.85	1,817.53	2,435.95	2,436.22
SF 60'	34	43.60	647.98	34.85	2,181.03	2,907.45	2,907.72
Total	270						

**NORTHLAKE
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Rye Ranch Pod B-AA2 (B2) - Assessment Area Two

Off-Roll Assessments							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 40'	78	\$ 40.55	\$ 401.74	\$ 63.93	\$ 1,319.79	\$ 1,826.01	\$ 40.78
SF 50'	115	40.55	502.18	63.93	1,649.74	2,256.39	40.78
SF 60'	26	40.55	602.62	63.93	1,979.68	2,686.78	40.78
Total	219						

Rye Ranch Pod C-AA1 (C1) - Assessment Area One

Off-Roll Assessments							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 35'	34	\$ 40.55	\$ 351.53	\$ 50.72	\$ 2,850.25	\$ 3,293.05	\$ 1,241.17
SF 40'	24	40.55	401.74	50.72	3,257.43	3,750.45	1,409.06
SF 45'	47	40.55	451.96	50.72	3,664.61	4,207.85	1,576.95
SF 50'	73	40.55	502.18	50.72	4,071.78	4,665.24	1,744.83
SF 55'	39	40.55	552.40	50.72	4,478.96	5,122.64	1,912.72
SF 60'	43	40.55	602.62	50.72	4,886.15	5,580.04	2,080.61
SF 70'	16	40.55	703.05	50.72	5,700.50	6,494.83	2,416.38
Total	276						

Rye Ranch Pod C1 - Future Development

Off-Roll Assessments							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 60'	290	\$ 40.55	\$ -	\$ -	\$ -	\$ 40.55	\$ 65.96
Total	290						

Rye Ranch Pod C2 - Future Development

Off-Roll Assessments							
Product/Parcel	Units	FY 2027 Professional & Administrative Assessment per Unit	FY 2027 Field Operations Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 70'	264	\$ 40.55	\$ -	\$ -	\$ -	\$ 40.55	\$ 40.78
Total	264						