

Tapestry

Community Development District

Adopted Budget
FY 2026

Presented by:



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Tapestry

Community Development District

Adopted Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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REVENUES:

Special Assessments - On Roll	\$203,354	\$201,617	\$1,737	\$203,354	\$203,354
Interest income	\$54	\$17,085	\$8,542	\$25,627	\$10,000
Carry Forward Surplus	\$80,870	\$80,870	\$0	\$80,870	\$74,274

TOTAL REVENUES	\$284,279	\$299,572	\$10,280	\$309,851	\$287,628
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EXPENDITURES:

Administrative

Supervisor Fees	\$4,000	\$800	\$1,000	\$1,800	\$4,000
FICA Taxes	\$153	\$46	\$65	\$111	\$153
Engineering	\$10,000	\$156	\$5,000	\$5,156	\$10,000
Attorney	\$12,000	\$1,716	\$858	\$2,573	\$12,000
Annual Audit	\$3,800	\$0	\$3,800	\$3,800	\$3,800
Assessment Administration	\$2,783	\$2,783	\$0	\$2,783	\$2,783
Arbitrage Rebate	\$450	\$450	\$0	\$450	\$450
Dissemination Agent	\$3,675	\$2,450	\$1,225	\$3,675	\$3,785
Trustee Fees	\$3,500	\$3,500	\$0	\$3,500	\$3,850
Management Fees	\$45,000	\$30,000	\$15,000	\$45,000	\$45,000
Information Technology	\$1,260	\$840	\$420	\$1,260	\$1,298
Website Maintenance	\$840	\$560	\$280	\$840	\$865
Telephone	\$300	\$0	\$100	\$100	\$300
Postage & Delivery	\$800	\$545	\$272	\$817	\$800
Insurance General Liability	\$8,710	\$7,662	\$0	\$7,662	\$10,017
Printing & Binding	\$500	\$34	\$17	\$51	\$200
Legal Advertising	\$2,500	\$280	\$140	\$419	\$2,500
Other Current Charges	\$2,000	\$679	\$340	\$1,019	\$2,000
Office Supplies	\$500	\$1	\$1	\$2	\$500
Property Appraiser	\$600	\$348	\$0	\$348	\$600
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

TOTAL ADMINISTRATIVE	\$103,546	\$53,024	\$28,517	\$81,541	\$105,075
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Tapestry

Community Development District

Adopted Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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Operations & Maintenance

Field Expenditures

Field Management	\$15,750	\$10,500	\$5,250	\$15,750	\$16,223
Property Insurance	\$10,000	\$1,916	\$0	\$1,916	\$4,000
Landscape Maintenance	\$48,000	\$32,000	\$16,000	\$48,000	\$50,400
Landscape Contingency	\$17,000	\$0	\$2,500	\$2,500	\$17,000
Lake Maintenance	\$8,883	\$5,352	\$2,676	\$8,028	\$9,327
Stormwater Maintenance	\$20,000	\$0	\$2,500	\$2,500	\$20,000
Wetland Maintenance	\$4,600	\$0	\$1,000	\$1,000	\$4,600
General Repairs & Maintenance	\$11,000	\$800	\$2,500	\$3,300	\$11,000
Midge Management	\$37,500	\$24,876	\$12,438	\$37,314	\$39,375
Contingency	\$8,000	\$0	\$2,500	\$2,500	\$10,628
TOTAL FIELD EXPENDITURES	\$180,733	\$75,444	\$47,364	\$122,808	\$182,553
TOTAL EXPENDITURES	\$284,279	\$128,468	\$75,881	\$204,349	\$287,628
EXCESS REVENUES (EXPENDITURES)	\$0	\$171,104	(\$65,601)	\$105,502	\$0

Net Assessments	\$	203,354
Add: Discounts & Collection		12,980
Gross Assessments	\$	<u>216,334</u>

Product Type	Units	ERU	Total ERU	Gross O&M Per Unit	Net O&M Per Unit
Townhouse	304	0.6	182	\$133.66	\$125.64
Single-Family 40'	337	0.9	303	\$200.50	\$188.47
Single-Family 45'	101	1.0	101	\$222.78	\$209.41
Single-Family 50'	249	1.1	274	\$245.05	\$230.35
Single-Family 60'	85	1.3	111	\$289.61	\$272.23
	1076		971		

Tapestry
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments- Tax Roll

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

Expenditures - Administrative

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer, Hanson, Walter, & Associates, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel, Kutak Rock LLP, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records by an Independent Certified Public Accounting firm. The District has contracted with Grau & Associates.

Assessment Roll Administration

The District has contracted with Governmental Management Services-Central Florida LLC to levy and administer the collection of non-ad valorem assessments on all assessable property within the District.

Arbitrage Rebate

The District has contracted with AMTEC to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for its Series 2016 Special Assessment Revenue Bonds.

Trustee Fees

The District has issued the Series 2016 Special Assessment Revenue Bonds with fees relating to the Trustee at Regions Bank.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents various cost of information technology with Governmental Management Services-Central Florida LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection,

Website Maintenance

Represents the costs with Governmental Management Services - Central Florida, LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies.

Printing and Binding

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

Tapestry
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Due, Licenses & Subscriptions

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

Expenditures - Field

Field Management

The District has contracted with Governmental Management Services-Central Florida, LLC to provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

The District's property insurance coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Landscape Maintenance

The District has contracted with Blade Runners Commercial Landscaping to provide monthly landscape services to common areas overseen by the District.

Description	Monthly	Annual
Landscaping Maintenance	\$4,200	\$50,400

Landscape Contingency

Represents estimated costs for any additional landscape expenditure not covered under the monthly landscape maintenance

Lake Maintenance

The District has contracted with Applied Aquatic Management, Inc. to schedule inspections and treatments of aquatic weeds and algae within CDD lakes.

Description	Monthly	Annual
Lake Maintenance - 5 Lakes	\$740	\$8,883
Contingency		\$444
Total		\$9,327

Stormwater Maintenance

The District will incur costs related to maintaining the storm water systems. The amount is based on estimated costs.

Wetland Maintenance

The District will incur costs related to maintaining the wetlands located within its boundaries. The amount is based on estimated

Description	Quarterly	Annual
Wetland Maintenance	\$1,150	\$4,600

Plant Replacement

Represents estimated costs related to the possible replacement of landscaping needed throughout the fiscal year.

General Repairs & Maintenance

Represents estimated costs related to repairs and maintenance across commons areas in the District boundaries.

Midge Management

Represents the contracted monthly fee for Midge Management with Clarke Environmental.

Description	Monthly	Annual
Midge Maintenance	\$3,266	\$39,186
Contingency		\$189
Total		\$39,375

Expenditures - Field (continued)

Contingency

Represents unforeseen field expenditures not budgeted for in other line items.

Tapestry

Community Development District

Adopted Budget

Debt Service Series 2016 Special Assessment Revenue Bonds

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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REVENUES:

Special Assessments-On Roll	\$465,237	\$461,315	\$3,922	\$465,237	\$465,237
Interest Earnings	\$22,158	\$23,991	\$11,995	\$35,986	\$17,993
Carry Forward Surplus ⁽¹⁾	\$235,116	\$275,981	\$0	\$275,981	\$314,879

TOTAL REVENUES	\$722,511	\$761,287	\$15,917	\$777,204	\$798,110
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EXPENDITURES:

Interest - 11/1	\$151,163	\$151,163	\$0	\$151,163	\$147,763
Interest - 5/1	\$151,163	\$151,163	\$0	\$151,163	\$147,763
Principal - 5/1	\$160,000	\$160,000	\$0	\$160,000	\$170,000

TOTAL EXPENDITURES	\$462,325	\$462,325	\$0	\$462,325	\$465,525
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EXCESS REVENUES (EXPENDITURES)	\$260,186	\$298,962	\$15,917.32	\$314,879	\$332,585
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Interest 11/1/26 **\$144,150**

Net Assessments \$ 465,237
Add: Discounts & Collection \$ 29,696
Gross Assessments \$ 494,933

Product Type	Units	ERU	Total ERU	Gross Debt Per Unit	Net Debt Per Unit
Townhouse	304	0.6	182	\$307	\$287
Single-Family 40'	337	0.9	303	\$460	\$431
Single-Family 45'	101	1.0	101	\$511	\$479
Single-Family 50'	249	1.1	274	\$562	\$527
Single-Family 60'	85	1.3	111	\$664	\$623
	1076		971		

Tapestry
Community Development District
Series 2016 Special Assessment Bonds
Amortization Schedule

Date		Balance	Prinicipal		Interest		Total
11/01/25	\$	6,025,000.00	\$	-	\$	147,762.50	\$ 458,925.00
05/01/26	\$	6,025,000.00	\$	170,000.00	\$	147,762.50	
11/01/26	\$	5,855,000.00	\$	-	\$	144,150.00	\$ 461,912.50
05/01/27	\$	5,855,000.00	\$	180,000.00	\$	144,150.00	
11/01/27	\$	5,675,000.00	\$	-	\$	139,830.00	\$ 463,980.00
05/01/28	\$	5,675,000.00	\$	185,000.00	\$	139,830.00	
11/01/28	\$	5,490,000.00	\$	-	\$	135,390.00	\$ 460,220.00
05/01/29	\$	5,490,000.00	\$	195,000.00	\$	135,390.00	
11/01/29	\$	5,295,000.00	\$	-	\$	130,710.00	\$ 461,100.00
05/01/30	\$	5,295,000.00	\$	205,000.00	\$	130,710.00	
11/01/30	\$	5,090,000.00	\$	-	\$	125,790.00	\$ 461,500.00
05/01/31	\$	5,090,000.00	\$	215,000.00	\$	125,790.00	
11/01/31	\$	4,875,000.00	\$	-	\$	120,630.00	\$ 461,420.00
05/01/32	\$	4,875,000.00	\$	225,000.00	\$	120,630.00	
11/01/32	\$	4,650,000.00	\$	-	\$	115,230.00	\$ 460,860.00
05/01/33	\$	4,650,000.00	\$	235,000.00	\$	115,230.00	
11/01/33	\$	4,415,000.00	\$	-	\$	109,590.00	\$ 459,820.00
05/01/34	\$	4,415,000.00	\$	250,000.00	\$	109,590.00	
11/01/34	\$	4,165,000.00	\$	-	\$	103,590.00	\$ 463,180.00
05/01/35	\$	4,165,000.00	\$	260,000.00	\$	103,590.00	
11/01/35	\$	3,905,000.00	\$	-	\$	97,350.00	\$ 460,940.00
05/01/36	\$	3,905,000.00	\$	275,000.00	\$	97,350.00	
11/01/36	\$	3,630,000.00	\$	-	\$	90,750.00	\$ 463,100.00
05/01/37	\$	3,630,000.00	\$	285,000.00	\$	90,750.00	
11/01/37	\$	3,345,000.00	\$	-	\$	83,625.00	\$ 459,375.00
05/01/38	\$	3,345,000.00	\$	300,000.00	\$	83,625.00	
11/01/38	\$	3,045,000.00	\$	-	\$	76,125.00	\$ 459,750.00
05/01/39	\$	3,045,000.00	\$	315,000.00	\$	76,125.00	
11/01/39	\$	2,730,000.00	\$	-	\$	68,250.00	\$ 459,375.00
05/01/40	\$	2,730,000.00	\$	335,000.00	\$	68,250.00	
11/01/40	\$	2,395,000.00	\$	-	\$	59,875.00	\$ 463,125.00
05/01/41	\$	2,395,000.00	\$	350,000.00	\$	59,875.00	
11/01/41	\$	2,045,000.00	\$	-	\$	51,125.00	\$ 461,000.00
05/01/42	\$	2,045,000.00	\$	370,000.00	\$	51,125.00	
11/01/42	\$	1,675,000.00	\$	-	\$	41,875.00	\$ 463,000.00
05/01/43	\$	1,675,000.00	\$	390,000.00	\$	41,875.00	
11/01/43	\$	1,285,000.00	\$	-	\$	32,125.00	\$ 464,000.00
05/01/44	\$	1,285,000.00	\$	405,000.00	\$	32,125.00	
11/01/44	\$	880,000.00	\$	-	\$	22,000.00	\$ 459,125.00
05/01/45	\$	880,000.00	\$	430,000.00	\$	22,000.00	
11/01/45	\$	450,000.00	\$	-	\$	11,250.00	\$ 463,250.00
05/01/46	\$	450,000.00	\$	450,000.00	\$	11,250.00	\$ 461,250.00
			\$	6,775,000.00	\$	5,225,282.50	\$ 12,000,282.50

Tapestry

Community Development District

Non-Ad Valorem Assessments Comparison

2025-2026

Neighborhood	O&M Units	Bonds 2016 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Townhouse	304	304	\$133.66	\$133.66	\$0.00	\$305.80	\$305.80	\$0.00	\$439.46	\$439.46	\$0.00
Single-Family 40'	337	337	\$200.49	\$200.49	\$0.00	\$458.70	\$458.70	\$0.00	\$659.19	\$659.19	\$0.00
Single-Family 45'	101	101	\$222.77	\$222.77	\$0.00	\$509.66	\$509.66	\$0.00	\$732.43	\$732.43	\$0.00
Single-Family 50'	249	249	\$245.05	\$245.05	\$0.00	\$560.63	\$560.63	\$0.00	\$805.68	\$805.68	\$0.00
Single-Family 60'	85	85	\$289.60	\$289.60	\$0.00	\$662.56	\$662.56	\$0.00	\$952.17	\$952.17	\$0.00
Total	1076	1076									
Townhouse	304	304	\$40,633.64	\$40,633.64	\$0.00	\$92,962.45	\$92,962.45	\$0.00	\$133,596.10	\$133,596.10	\$0.00
Single-Family 40'	337	337	\$67,566.80	\$67,566.80	\$0.00	\$154,580.66	\$154,580.66	\$0.00	\$222,147.46	\$222,147.46	\$0.00
Single-Family 45'	101	101	\$22,499.99	\$22,499.99	\$0.00	\$51,475.92	\$51,475.92	\$0.00	\$73,975.91	\$73,975.91	\$0.00
Single-Family 50'	249	249	\$61,017.29	\$61,017.29	\$0.00	\$139,596.58	\$139,596.58	\$0.00	\$200,613.88	\$200,613.88	\$0.00
Single-Family 60'	85	85	\$24,616.32	\$24,616.32	\$0.00	\$56,317.72	\$56,317.72	\$0.00	\$80,934.04	\$80,934.04	\$0.00
	1076	1076									
Gross Assessments			\$216,334.04	\$216,334.04	\$0.00	\$494,933.33	\$494,933.33	\$0.00	\$711,267.38	\$711,267.38	\$0.00
Less: Discount	4.00%		\$8,653.36	\$8,653.36	\$0.00	\$19,797.33	\$19,797.33	\$0.00	\$28,450.69	\$28,450.69	\$0.00
Less: Commission fees	2.00%		\$4,326.68	\$4,326.68	\$0.00	\$9,898.67	\$9,898.67	\$0.00	\$14,225.35	\$14,225.35	\$0.00
Net Assessments			\$203,354.00	\$203,354.00	\$0.00	\$465,237.33	\$465,237.33	\$0.00	\$668,591.34	\$668,591.34	\$0.00