

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2025	3
Amortization Schedule - Series 2025	4 - 5
Assessment Summary	6

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 98,790	\$ 19,667	\$ 73,754	\$ 93,421	\$ 103,740
Total revenues	<u>98,790</u>	<u>19,667</u>	<u>73,754</u>	<u>93,421</u>	<u>103,740</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	16,000	26,000	42,000	48,000
Legal	25,000	9,840	15,160	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	167	1,336	1,503	2,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	187	313	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	265	1,485	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,250	-	5,250	6,200
Meeting room rental	-	378	1,000	1,378	2,000
Contingencies/bank charges	750	549	201	750	1,000
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
EMMA software service	-	-	-	-	2,000
Total expenditures	<u>98,790</u>	<u>33,161</u>	<u>60,260</u>	<u>93,421</u>	<u>103,740</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(13,494)	13,494	-	-
Fund balance - beginning (unaudited)	-	-	(13,494)	-	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(13,494)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (13,494)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GREENBRIAR
COMMUNITY DEVELOPMENT 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 25,000

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 2,000

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.

Audit 5,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

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 2,000

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.

Trustee 5,500

Telephone 200

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,750

The District advertises for monthly meetings, special meetings, public hearings, public

Annual special district fee 175

EXPENDITURES (continued)

Insurance 6,200

Meeting room rental 2,000

Contingencies/bank charges 1,000

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Tax Collector

Website hosting & maintenance 705

Website ADA compliance 210

EMMA software service 2,000

Total expenditures \$ 103,740

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 790,167	\$ 790,167	\$ 792,299
Interest	-	2,911	-	2,911	-
Total revenues	-	2,911	790,167	793,078	792,299
EXPENDITURES					
Debt service					
Principal	-	-	310,000	310,000	165,000
Interest	-	-	164,926	164,926	630,483
Cost of issuance	-	224,790	5,925	230,715	-
Underwriter's discount	-	229,000	-	229,000	-
Total expenditures	-	453,790	480,851	705,641	795,483
Excess/(deficiency) of revenues over/(under) expenditures	-	(450,879)	309,316	87,437	(3,184)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,262,540	-	1,262,540	-
Original issue discount	-	(10,670)	-	(10,670)	-
Total other financing sources/(uses)	-	1,251,870	-	1,251,870	-
Net increase/(decrease) in fund balance	-	800,991	309,316	1,339,308	(3,184)
Fund balance:					
Beginning fund balance (unaudited)	-	(18,991)	782,000	(18,991)	1,320,317
Ending fund balance (projected)	\$ -	\$ 782,000	\$ 1,091,317	\$ 1,320,317	1,317,133
Use of fund balance:					
Debt service reserve account balance (required)					(792,155)
Interest expense - November 1, 2026					(311,281)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 213,697</u>

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			315,241.25	315,241.25	11,140,000.00
05/01/26	165,000.00	4.800%	315,241.25	480,241.25	10,975,000.00
11/01/26			311,281.25	311,281.25	10,975,000.00
05/01/27	170,000.00	4.800%	311,281.25	481,281.25	10,805,000.00
11/01/27			307,201.25	307,201.25	10,805,000.00
05/01/28	180,000.00	4.800%	307,201.25	487,201.25	10,625,000.00
11/01/28			302,881.25	302,881.25	10,625,000.00
05/01/29	190,000.00	4.800%	302,881.25	492,881.25	10,435,000.00
11/01/29			298,321.25	298,321.25	10,435,000.00
05/01/30	200,000.00	4.800%	298,321.25	498,321.25	10,235,000.00
11/01/30			293,521.25	293,521.25	10,235,000.00
05/01/31	210,000.00	4.800%	293,521.25	503,521.25	10,025,000.00
11/01/31			288,481.25	288,481.25	10,025,000.00
05/01/32	220,000.00	4.800%	288,481.25	508,481.25	9,805,000.00
11/01/32			283,201.25	283,201.25	9,805,000.00
05/01/33	230,000.00	5.650%	283,201.25	513,201.25	9,575,000.00
11/01/33			276,703.75	276,703.75	9,575,000.00
05/01/34	245,000.00	5.650%	276,703.75	521,703.75	9,330,000.00
11/01/34			269,782.50	269,782.50	9,330,000.00
05/01/35	255,000.00	5.650%	269,782.50	524,782.50	9,075,000.00
11/01/35			262,578.75	262,578.75	9,075,000.00
05/01/36	270,000.00	5.650%	262,578.75	532,578.75	8,805,000.00
11/01/36			254,951.25	254,951.25	8,805,000.00
05/01/37	290,000.00	5.650%	254,951.25	544,951.25	8,515,000.00
11/01/37			246,758.75	246,758.75	8,515,000.00
05/01/38	305,000.00	5.650%	246,758.75	551,758.75	8,210,000.00
11/01/38			238,142.50	238,142.50	8,210,000.00
05/01/39	320,000.00	5.650%	238,142.50	558,142.50	7,890,000.00
11/01/39			229,102.50	229,102.50	7,890,000.00
05/01/40	340,000.00	5.650%	229,102.50	569,102.50	7,550,000.00
11/01/40			219,497.50	219,497.50	7,550,000.00
05/01/41	360,000.00	5.650%	219,497.50	579,497.50	7,190,000.00
11/01/41			209,327.50	209,327.50	7,190,000.00
05/01/42	380,000.00	5.650%	209,327.50	589,327.50	6,810,000.00
11/01/42			198,592.50	198,592.50	6,810,000.00
05/01/43	405,000.00	5.650%	198,592.50	603,592.50	6,405,000.00
11/01/43			187,151.25	187,151.25	6,405,000.00
05/01/44	430,000.00	5.650%	187,151.25	617,151.25	5,975,000.00
11/01/44			175,003.75	175,003.75	5,975,000.00
05/01/45	455,000.00	5.650%	175,003.75	630,003.75	5,520,000.00
11/01/45			162,150.00	162,150.00	5,520,000.00
05/01/46	480,000.00	5.875%	162,150.00	642,150.00	5,040,000.00
11/01/46			148,050.00	148,050.00	5,040,000.00
05/01/47	510,000.00	5.875%	148,050.00	658,050.00	4,530,000.00
11/01/47			133,068.75	133,068.75	4,530,000.00
05/01/48	540,000.00	5.875%	133,068.75	673,068.75	3,990,000.00
11/01/48			117,206.25	117,206.25	3,990,000.00

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	570,000.00	5.875%	117,206.25	687,206.25	3,420,000.00
11/01/49			100,462.50	100,462.50	3,420,000.00
05/01/50	605,000.00	5.875%	100,462.50	705,462.50	2,815,000.00
11/01/50			82,690.63	82,690.63	2,815,000.00
05/01/51	645,000.00	5.875%	82,690.63	727,690.63	2,170,000.00
11/01/51			63,743.75	63,743.75	2,170,000.00
05/01/52	680,000.00	5.875%	63,743.75	743,743.75	1,490,000.00
11/01/52			43,768.75	43,768.75	1,490,000.00
05/01/53	725,000.00	5.875%	43,768.75	768,768.75	765,000.00
11/01/53			22,471.88	22,471.88	765,000.00
05/01/54	765,000.00	5.875%	22,471.88	787,471.88	-
11/01/54			-	-	-
Total	11,140,000.00		12,082,670.00	23,222,670.00	

**GREENBRIAR
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Off-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
SF 40'	159	\$ -	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
SF 50'	183	-	1,500.00	1,500.00	1,500.00
SF 60'	121	-	1,800.00	1,800.00	1,800.00
SF 70'	52	-	2,100.00	2,100.00	2,100.00
Total	515				

The District's operations and maintenance costs are paid via a funding agreement between the Developer and the District, and no operations and maintenance assessments have been levied. Debt Assessments have only been certified for collection on 515 units reflected above, although there are a total of 1,984 units assessable planned for within the CDD boundaries.