Community Development District

Proposed Budget FY 2026

Table Of Contents

General Fund
Narratives
Capital Reserve Fund
Debt Service Fund - Series 2006A
Amortization Schedule
Assessments

Community Development District

Proposed Budget General Fund

	Adopted Budget	Actual Thru	Projected Next	Projected Thru	Proposed Budget
Description	FY 2025	2/28/25	7 Months	9/30/25	FY 2026
REVENUES:					
Special Assessment	\$108,602	\$99,980	\$8,622	\$108,602	\$108,602
Interest Income	1,000	3,038	4,253	7,291	3,000
Unassigned Fund Balance	50,333	38,955		38,955	48,333
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TOTAL REVENUES	\$159,935	\$141,973	\$12,875	\$154,848	159,935
EXPENDITURES:					
Administrative:					
Supervisor Fees	\$6,000	\$-	\$3,000	\$3,000	6,000
PR-FICA	459	-	230	230	459
Engineering	6,500	-	3,792	3,792	6,500
Attorney Fees	27,182	142	15,856	15,998	27,182
Annual Audit	3,800	-	3,800	3,800	3,800
Arbitrage Rebate	1,250	-	600	600	1,250
Dissemination Agent	1,100	459	641	1,100	1,200
Trustee Fees	4,100	2,726	1,374	4,100	4,100
Management Fees	39,297	16,374	22,924	39,297	41,655
Website Maintenance	1,000	417	583	1,000	1,200
Telephone	50	-	25	25	50
Postage & Delivery	850	159	496	655	850
Printing & Binding	450	7	263	270	450
Insurance General Liability	8,000	7,826	-	7,826	8,400
Legal Advertising	1,100	-	2,100	2,100	2,500
Other Current Charges	770	188	264	452	500
Office Supplies	75	-	44	44	75
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$102,158	\$28,473	\$55,991	\$84,464	106,346
Operations & Maintenance					
<u>Field Maintenance</u>					
Lake Maintenance	\$2,340	\$-	\$1,365	\$1,365	2,340
Drainage Maintenance	4,000	-	\$2,333	2,333	4,000
Pump Maintenance	51,437	-	\$18,353	18,353	47,249
TOTAL FIELD EXPENDITURES	\$57,777	\$-	\$22,051	\$22,051	\$53,589
TOTAL EXPENDITURES	\$159,935	\$28,473	\$78,042	\$106,515	\$159,935
EXCESS REVENUES (EXPENDITURES)	\$ -	\$113,500	\$(65,167)	\$48,333	\$ -
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Community Development District

Budget Narrative

REVENUES

Maintenance Assessments

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

State Board Interest

The District earns interest on the monthly average collected balance for each of their State Board accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 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 Fees

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Expenditures - Administrative (continued)

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, 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. The amount is based upon similar Community Development Districts.

Printing and Binding

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

Legal Advertising

The District is required to advertise various notices for monthly 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.

Due, Licenses & Subscriptions

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

Expenditures - Field

Lake Maintenance

Monthly water management services to all the lakes throughout the District.

Drainage Maintenance

District will hire an on-site person to handle weekly inspections, logging and maintenance of the storm drain system.

Pump Maintenance

Routine maintenance and preventative services provided by Hoover throughout the District.

Community Development District

Proposed Budget

Capital Reserve Fund

	Adopted Budget Actual Thru		Projected Next	Projected Thru	Proposed Budget	
Description	FY 2025	2/28/25	7 Months	9/30/25	FY 2026	
REVENUES:						
Capital Reserve Contribution	\$418,000	\$104,500	\$-	\$104,500	\$-	
Interest Income	-	14,453	20,234	34,686	15,000	
Deferred Revenue	-	746,106	-	746,106	746,106	
TOTAL REVENUES	\$418,000	\$865,059	\$20,234	\$885,292	\$761,106	
EXPENDITURES:						
Field Services	\$12,000	\$5,000	\$7,000	\$12,000	\$12,000	
Capital Outlay	364,400	-	212,567	212,567	679,506	
Engineering Fees	-	-	-	-	40,000	
Operating Supplies	6,000	-	3,500	3,500	6,500	
Other Current Charges/Bank	600	-	350	350	600	
Pump Maintenance	10,000	27,960	5,833	33,793	20,000	
Repair & Maintenace	25,000	-	14,583	14,583	2,500	
TOTAL EXPENDITURES	\$418,000	\$32,960	\$243,833	\$276,793	\$761,106	
EXCESS REVENUES (EXPENDITURES)	\$ -	\$832,099	\$(223,600)	\$608,499	\$-	

Community Development District

Proposed Budget

Debt Service Fund - Series 2006A Special Assessment Revenue Bonds

Description	Adopted Budget FY 2025	Actual Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY 2026	
REVENUES:						
Special Assessments - A Bonds ⁽¹⁾	\$466,328	\$429,307	\$37,022	\$466,328	\$466,328	
Interest Income	4,000	6,568	13,137	19,705	4,000	
Carry Forward Surplus ⁽²⁾	149,065	155,290	-	155,290	150,424	
TOTAL REVENUES	\$619,393	\$591,166	\$50,159	\$641,324	\$620,752	
EXPENDITURES:						
Series 2006A						
Interest - 11/01	\$108,978	\$ 108,978	\$-	\$108,978	\$102,259	
Principal - 05/01	250,000	-	250,000	250,000	260,000	
Interest - 05/01	108,978	-	108,978	108,978	102,259	
TOTAL EXPENDITURES	\$467,956	\$108,978	\$358,978	\$467,956	\$464,519	
Other Financing Sources/(Uses)						
Interfund Transfer ⁽³⁾	\$(22,944)	\$(10,643)	\$(12,301)	\$(22,944)	(\$24,574)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$(22,944)	\$(10,643)	\$(12,301)	\$(22,944)	\$(24,574)	
EXCESS REVENUES	\$128,493	\$471,545	\$(321,121)	\$150,424	\$131,660	
	Interest Payment - 11/01					

 $^{^{(1)}\}mbox{Based}$ on Assessment Methodology from the Series 2006A Special Assessment Revenue Bonds.

⁽²⁾ Carry forward surplus is net of the reserve requirement.

⁽³⁾ After November 1, 2006, interest income earned on the Reserve Account is transferred to the Construction/Acquisition

Account until Completion of the Project. After Completion to Deferred Costs, and if no deferred costs, to the Revenue Account.

Excess Reserves are also transferred to the construction account until completion of the project. Also, excess revenues from the Revenue account get transferred to the Construction account.

Community Development District Amortization Schedule Series 2006A, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL		INTEREST		TOTAL
11/01/25	\$ 3,805,000	5.375%	\$ -	\$	102,259.38	\$	461,237.50
05/01/26	\$ 3,805,000	5.375%	\$ 260,000.00	\$	102,259.38	\$	-
11/01/26	\$ 3,545,000	5.375%	\$ -	\$	95,271.88	\$	457,531.25
05/01/27	\$ 3,545,000	5.375%	\$ 275,000.00	\$	95,271.88	\$	-
11/01/27	\$ 3,270,000	5.375%	\$ -	\$	87,881.25	\$	458,153.13
05/01/28	\$ 3,270,000	5.375%	\$ 290,000.00	\$	87,881.25	\$	-
11/01/28	\$ 2,980,000	5.375%	\$ -	\$	80,087.50	\$	457,968.75
05/01/29	\$ 2,980,000	5.375%	\$ 305,000.00	\$	80,087.50	\$	-
11/01/29	\$ 2,675,000	5.375%	\$ -	\$	71,890.63	\$	456,978.13
05/01/30	\$ 2,675,000	5.375%	\$ 325,000.00	\$	71,890.63	\$	-
11/01/30	\$ 2,350,000	5.375%	\$ -	\$	63,156.25	\$	460,046.88
05/01/31	\$ 2,350,000	5.375%	\$ 340,000.00	\$	63,156.25	\$	-
11/01/31	\$ 2,010,000	5.375%	\$ -	\$	54,018.75	\$	457,175.00
05/01/32	\$ 2,010,000	5.375%	\$ 360,000.00	\$	54,018.75	\$	-
11/01/32	\$ 1,650,000	5.375%	\$ -	\$	44,343.75	\$	458,362.50
05/01/33	\$ 1,650,000	5.375%	\$ 380,000.00	\$	44,343.75	\$	-
11/01/33	\$ 1,270,000	5.375%	\$ -	\$	34,131.25	\$	458,475.00
05/01/34	\$ 1,270,000	5.375%	\$ 400,000.00	\$	34,131.25	\$	-
11/01/34	\$ 870,000	5.375%	\$ -	\$	23,381.25	\$	457,512.50
05/01/35	\$ 870,000	5.375%	\$ 425,000.00	\$	23,381.25	\$	-
11/01/35	\$ 445,000	5.375%	\$ -	\$	11,959.38	\$	460,340.63
05/01/36	\$ 445,000	5.375%	\$ 445,000.00	\$	11,959.38	\$	456,959.38
Total			\$4,055,000		\$1,336,763		\$5,500,741

Community Development District Non-Ad Valorem Assessments Comparison 2025-2024

Product Type	0&M Units	Bonds Units	Annual Maintenance Assessments			Annua	l Debt Assessn	nents	Total Assessed Per Unit		
			FY 2026	FY 2025	Increase/ (decrease)	FY 2026	FY 2025	Increase/ (decrease)	FY 2026	FY 2025	Increase/ (decrease)
Single Family	543	543	\$210.53	\$210.53	\$0.00	\$904.00	\$904.00	\$0.00	\$1,114.53	\$1,114.53	\$0.00
Total	543	543									