Community Development District

Adopted Budget FY 2026



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Community Development District

Adopted Budget General Fund

	Adopted Budget		I	Actuals Thru		Projected Next		Projected Thru		Adopted Budget	
Description	FY2025		5/31/25		4 Months		9/30/25		FY 2026		
REVENUES:											
Special Assessments - On Roll	\$	76,613		\$55,618		\$20,994		\$76,613		\$76,613	
Delinquent Maintenance Assessments	Ψ	70,013		ψ33,010 -		Ψ20,551		ψ7 0,015 -		Ψ70,015	
Interest income		-		1,795		-		1,794		-	
TOTAL REVENUES		\$76,613		\$57,413		\$20,994		\$78,407		\$76,613	
EXPENDITURES:		•		, , , , , , , , , , , , , , , , , , ,		· · ·		, , , , , , , , , , , , , , , , , , ,		· •	
Administrative Engineering	\$	1,000	\$		\$	333	\$	333	\$	1,000	
Attorney	Ф	9,100	Ф	6,765	э \$		Ф	9,020	Ф	8,500	
Annual Audit		9,100 4,600		4,600	Ф	ے کرکا -		4,600		8,500 4,800	
Assessment Administration		2,300		2,300		_		2,300		2,300	
Arbitrage Rebate		600		600		_		600		600	
Dissemination Agent		1,338		892		446		1,338		1,418	
Trustee Fees		5,707		-		5,707		5,707		3,007	
Management Fees		33,063		22,042		11,021		33,063		35,047	
Property Appraiser		200		119		,		119		200	
Information Technology		1,070		713		357		1,070		1,134	
Website Maintenance		1,070		713		357		1,070		1,134	
Telephone		25		-		8		. 8		25	
Postage & Delivery		150		127		42		169		150	
Rentals & Lease		2,400		1,600		800		2,400		2,400	
Insurance General Liability		8,278		7,826		-		7,826		9,304	
Printing & Binding		200		4		67		70		200	
Legal Advertising		500		461		154		614		500	
Other Current Charges		320		286		34		320		320	
Office Supplies		30		0		10		10		30	
Dues, Licenses & Subscriptions		175		175		-		175		175	
Capital Outlay		500		-		500		500		500	
Contingency		544		-		544		544		330	
TOTAL ADMINISTRATIVE		\$73,169		\$49,222		\$22,634		\$71,856		\$73,073	
Operations & Maintenance											
Field Expenditures											
Lake Maintenance	\$	3,444	¢	2,264	¢	1,112	¢	3,376	¢	3,540	
Lake Maintenance	Ф	3,444	Ф	2,204	Ф	1,112	Ф	3,370	Ф	3,340	
TOTAL FIELD EXPENDITURES		\$3,444		\$2,264		\$1,112		\$3,376		\$3,540	
TOTAL EXPENDITURES		\$76,613		\$51,486		\$23,746		\$75,232		\$76,613	
TOTAL EAFENDITURES		\$70,013		\$51,400		\$43,740		\$13,432		\$70,013	
EXCESS REVENUES (EXPENDITURES)		\$0		\$5,927		\$(2,751)		\$3,176		\$0	

Community Development District

Budget Narrative

Fiscal Year 2026

REVENUES

Special Assessments -On Roll

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.

Expenditures - Administrative

Engineering

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 assignments.

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.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

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.

Property Appraiser

The Osceola County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for Board of Commissioners costs was based on a unit price per parcel.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

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.

Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Administrative (continued)

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Rentals & Lease

The District will be charged \$200 per month for office rent from Governmental Management Services - South Florida, LLC for the

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.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Expenditures - Field

Lake Maintenance

The District will go into contract with a company who will provide monthly water management services.

Community Development District

Adopted Budget

Debt Service Series 2006A/B Special Assessment Revenue Bonds

	Ado	opted Budget	Adopted Budget	
Description		FY2025	FY 2026	
REVENUES:				
Special Assessments-On Roll	\$	51,414	\$ 51,414	
Special Assessments-Direct		144,319	144,319	
Carry Forward Surplus		-	-	
TOTAL REVENUES		\$195,733	\$195,733	
EXPENDITURES:				
Interest - 11/01 ⁽¹⁾	\$	57,036	\$ 53,818	
Interest - 05/01 ⁽¹⁾		57,036	53,818	
Principal - 05/01		125,000	130,000	
TOTAL EXPENDITURES		\$239,073	\$237,635	
EXCESS REVENUES (EXPENDITURES)		\$(43,339)	\$(41,902)	
In	iterest D	ue 11/1/26	\$50,470.00	

 $^{^{\}left(1\right)}$ Interest payment due is based on outstanding principal balance. Bond is in foreclosure

Community Development District AMORTIZATION SCHEDULE

Debt Service Series 2006A/B Special Assessment Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	2,215,000	5.150%	-	57,036.25	232,033.75
05/01/25	2,215,000	5.150%	125,000	57,036.25	
11/01/25	2,090,000	5.150%	-	53,817.50	235,853.75
05/01/26	2,090,000	5.150%	130,000	53,817.50	
11/01/26	1,960,000	5.150%	-	50,470.00	234,287.50
05/01/27	1,960,000	5.150%	135,000	50,470.00	
11/01/27	1,825,000	5.150%	-	46,993.75	232,463.75
05/01/28	1,825,000	5.150%	145,000	46,993.75	
11/01/28	1,680,000	5.150%	-	43,260.00	235,253.75
05/01/29	1,680,000	5.150%	150,000	43,260.00	
11/01/29	1,530,000	5.150%	-	39,397.50	232,657.50
05/01/30	1,530,000	5.150%	160,000	39,397.50	
11/01/30	1,370,000	5.150%	-	35,277.50	234,675.00
05/01/31	1,370,000	5.150%	165,000	35,277.50	
11/01/31	1,205,000	5.150%	-	31,028.75	231,306.25
05/01/32	1,205,000	5.150%	175,000	31,028.75	
11/01/32	1,030,000	5.150%	-	26,522.50	232,551.25
05/01/33	1,030,000	5.150%	185,000	26,522.50	
11/01/33	845,000	5.150%	-	21,758.75	233,281.25
05/01/34	845,000	5.150%	195,000	21,758.75	
11/01/34	650,000	5.150%	-	16,737.50	233,496.25
05/01/35	650,000	5.150%	205,000	16,737.50	
11/01/35	445,000	5.150%	-	11,458.75	233,196.25
05/01/36	445,000	5.150%	215,000	11,458.75	
11/01/36	230,000	5.150%	-	5,922.50	232,381.25
05/01/37	230,000	5.150%	230,000	5,922.50	235,922.50
Total			\$3,570,000	\$3,596,721	\$7,166,721

Community Development District Non-Ad Valorem Assessments Comparison 2025-2026

Neighborhood	0&M Units	Bonds Units 2006	Annual Maintenance Assessments			Annu	al Debt Assessı	nents	Total Assessed Per Unit			
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	
Townhomes	57	57	\$311.08	\$311.08	\$0.00	\$959.57	\$959.57	\$0.00	\$1,270.65	\$1,270.65	\$0.00	
Tax Deed Lots	45	0	\$311.08	\$311.08	\$0.00	\$959.57	\$959.57	\$0.00	\$1,270.65	\$1,270.65	\$0.00	
Lots-Prime	159	159	\$311.08	\$311.08	\$0.00	\$959.57	\$959.57	\$0.00	\$1,270.65	\$1,270.65	\$0.00	
County	1	1	\$311.08	\$311.08	\$0.00	\$959.57	\$959.57	\$0.00	\$1,270.65	\$1,270.65	\$0.00	
Total	262	217										