Community Development District

Adopted Budget FY 2026



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Community Development District Adopted Budget General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2025	7/31/25	2 Months	9/30/25	FY 2026
REVENUES:					
Special Assessments - On Roll	\$218,266	\$243,192	\$-	\$243,192	\$218,267
Interest income	5,509	6,616	1,000	7,616	5,000
Carry Forward Surplus	77,504	38,516	-	38,516	81,706
TOTAL REVENUES	\$301,278	\$288,325	\$1,000	\$289,325	\$304,973
EXPENDITURES:					
<u>Administrative</u>					
Engineering	\$10,000	\$1,560	312	\$1,872	\$10,000
Attorney	15,000	9,270	1,854	11,124	15,000
Annual Audit	3,900	3,900	-	3,900	4,000
Assessment Administration	2,000	2,000	-	2,000	2,000
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,675	2,729	446	3,175	2,862
Trustee Fees	10,500	10,500	-	10,500	10,500
Management Fees	41,788	34,823	6,964	41,788	44,713
Information Technology	1,070	892	178	1,070	1,145
Website Maintenance	1,070	892	178	1,070	1,145
Telephone	25	-	4	4	25
Postage & Delivery	150	97	19	116	150
Insurance General Liability	8,278	7,826	-	7,826	9,304
Printing & Binding	100	27	5	32	100
Rental & Leases	2,400	2,226	400	2,626	2,400
Legal Advertising	1,000	2,345	167	2,512	1,000
Other Current Charges	500	134	27	161	500
Office Supplies	25	0	5	5	25
Dues, Licenses & Subscriptions	175	175		175	175
TOTAL ADMINISTRATIVE	\$101,205	\$79,946	\$10,560	\$90,506	\$105,594

Community Development District Adopted Budget General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2025	7/31/25	2 Months	9/30/25	FY 2026
Operations & Maintenance					
Field Expenditures					
Electric	\$5,000	\$598	\$120	\$718	\$5,000
Landscape Maintenance	44,400	27,132	17,268	44,400	46,400
Landscape - Other	15,000	-	7,500	7,500	13,000
Lake Maintenance	4,000	-	2,000	2,000	4,000
Fountain Maintenance	10,000	4,800	5,200	10,000	10,000
Repairs & Maintenance	10,000	-	5,000	5,000	10,000
Field Operation	24,000	-	12,000	12,000	24,000
Tree Trimming	15,000	-	5,000	5,000	15,000
Drainage Maintenance	10,000	-	10,000	10,000	10,000
Pressure Cleaning	12,000	2,622	524	3,146	12,000
Roadway Maintenance	37,000	15,053	-	15,053	37,000
Contingency	3,673	-	2,296	2,296	2,979
Capital Outlay	10,000	-	-	-	10,000
TOTAL FIELD EXPENDITURES	\$200,073	\$50,205	\$66,908	\$117,113	\$199,379
TOTAL EXPENDITURES	\$301,278	\$130,150	\$77,468	\$207,619	\$304,973
EXCESS REVENUES (EXPENDITURES)	\$-	\$158,174	\$(76,468)	\$81,706	\$-

Community Development District

Budget Narrative

Fiscal Year 2026

REVENUES

Special Assessments-Tax 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.

Interest

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

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 Roll 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.

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.

Communication - Telephone

New internet and Wi-Fi service for Office.

Community Development District

Budget Narrative

Fiscal Year 2026

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.

Rental & Leases

The District will be charge \$200 per month for office rent from Governmental Management Services - South Florida, LLC, for the District's administrative office located in Fort Lauderdale.

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 the District files.

Expenditures - Field

Electric

The District currently has the three following accounts with City of Homestead:

Account	Address
1019383-359267	920 NE 30th Ave Irrigation Pump 3
1019383-356147	3160 NE 11th Street Irrigation
1019383-359143	925 NE 30th Ave

Landscape Maintenance

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod.

Landscape - Other

Landscape expenditures such as replacing trees and plants on a large scale.

Lake Maintenance

The District will enter a contract for water management services to the lakes.

Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Field (continued)

Fountain Maintenance

Represents a cost for the fountain of the District.

Repairs & Maintenance

Cost of routine repairs and maintenance of the District's areas.

Field Operation

Represents an unanticipated cost associated with the operation of the District's field operations.

Tree Trimming

Represents tree trimming throughout the district.

Drainage Maintenance

Represents any expenditures related to drainage within the CDD.

Pressure Cleaning

The cost of pressure cleaning sidewalks and signage.

Roadway Maintenance

The District will contract a company for the repair of the streets within the district.

Contingency

Represents an unanticipated cost associated with the operation and maintenance of the District's field operations.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Capital Reserves

This Reserve funding is form any future capital expenditures to the District may occur.

Community Development District

Adopted Budget

Debt Service Series 2012 Special Assessment Bonds

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2025	7/31/25	2 Months	9/30/25	FY 2026
REVENUES:					
Special Assessments-On Roll	\$130,427	\$49,569	\$-	\$49,569	\$49,033
Interest Earnings	8,000	24,777	1,000	25,777	8,000
Carry Forward Surplus ⁽¹⁾	974,949	984,820	-	984,820	138,723
TOTAL REVENUES	\$1,113,376	\$1,059,167	\$1,000	\$1,060,167	\$195,756
EXPENDITURES:					
Interest - 2/1	\$43,834	\$43,834	\$-	\$43,834	\$15,778
Principal - 2/1	40,000	40,000	-	40,000	40,000
Special Call 2/1	-	795,000	-	795,000	-
Interest - 8/1	42,609	-	42,609	42,609	14,553
TOTAL EXPENDITURES	\$126,444	\$878,834	\$42,609	\$921,444	\$70,331
TOTAL EXPENDITURES	\$126,444	\$878,834	\$42,609	\$921,444	\$70,331
EXCESS REVENUES (EXPENDITURES)	\$986,932	\$180,333	\$(41,609)	\$138,723	\$125,424
(1) Carry Forward is Net of Reserve Requirer	nent		Interest D	oue 2/1/27	\$14,553
ourry ronward is net or neserve nequirer	110110) v Due 2/1/27	\$45,000
			· · · · · · · · · · · ·	_	\$59,553
				=	+53,530

Community Development District AMORTIZATION SCHEDULE

Debt Service Series 2012 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
08/01/25	505,000	6.125%	_	15,778	15,778.13
02/01/26	505,000	6.125%	40,000	15,778	10,7 7 0.120
08/01/26	465,000	6.125%	-	14,553	70,331.25
02/01/27	465,000	6.125%	45,000	14,553	70,001.20
08/01/27	420,000	6.125%	-	13,175	72,728.13
02/01/28	420,000	6.125%	45,000	13,175	72,720.13
08/01/28	375,000	6.125%	-	11,797	69,971.88
02/01/29	375,000	6.125%	50,000	11,797	07,771.00
08/01/29	325,000	6.125%	-	10,266	72,062.50
02/01/30	325,000	6.125%	50,000	10,266	72,002.00
08/01/30	275,000	6.125%	-	8.734	69,000.00
02/01/31	275,000	6.125%	55,000	8,734	07,000.00
08/01/31	220,000	6.125%	33,000	7,050	70,784.38
02/01/32	220,000	6.125%	60,000	7,050	70,704.30
08/01/32	160,000	6.125%	-	5,213	72,262.50
02/01/33	160,000	6.125%	60,000	5,213	72,202.30
08/01/33	100,000	6.750%	-	3,375	68,587.50
02/01/34	100,000	6.750%	5,000	3,375	00,307.30
08/01/34	95,000	6.750%	5,000	3,206	11,581.25
02/01/35	95,000	6.750%	10,000	3,206	11,501.25
08/01/35	85,000	6.750%	10,000	2,869	16,075.00
02/01/36	85,000	6.750%	10,000	2,869	10,075.00
08/01/36	75,000	6.750%	10,000	2,531	15,400.00
02/01/37	75,000	6.750%	10,000	2,531	13,400.00
08/01/37	65,000	6.750%	10,000	2,194	14,725.00
02/01/38	65,000	6.750%	10,000	2,194	14,723.00
08/01/38	55,000	6.750%	10,000	1,856	14,050.00
02/01/39	55,000	6.750%	10,000	1,856	14,030.00
08/01/39	45,000	6.750%	10,000	1,519	13,375.00
02/01/40	45,000	6.750%	10,000	1,519	13,373.00
08/01/40	35,000	6.750%	10,000	1,181	12,700.00
02/01/41	35,000	6.750%	10,000	1,181	12,700.00
08/01/41	25,000 25,000	6.750%	10,000	1,181	12,025.00
02/01/41	25,000 25,000	6.750%	10,000	844	12,023.00
08/01/42	25,000 15,000	6.750%	10,000	506	11,350.00
02/01/42	15,000	6.750%	15,000	506	15,506.25
02/01/43	15,000	0.750%	15,000	500	13,300.25
Total			\$505,000	\$213,294	\$718,294

Community Development District

Adopted Budget

Debt Service Series 2019 Special Assessment Refunding Bonds

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget	
Description	FY2025	7/31/25	2 Months	9/30/25	FY 2026	
REVENUES:						
Special Assessments-On Roll	\$310,720	\$288,986	\$-	\$288,986	\$285,855	
Interest Earnings	7,000	14,068	1,000	15,068	7,000	
Carry Forward Surplus ⁽¹⁾	608,640	609,932	-	609,932	163,941	
TOTAL REVENUES	\$926,360	\$912,985	\$1,000	\$913,985	\$456,797	
EXPENDITURES:						
Interest - 11/1	\$61,644	\$61,644	\$-	\$61,644	\$50,581	
Special Call 11/1	-	455,000	-	455,000	-	
Interest - 5/1	61,644	53,400	-	53,400	50,581	
Principal - 5/1	210,000	180,000	-	180,000	190,000	
TOTAL EXPENDITURES	\$333,288	\$750,044	\$-	\$750,044	\$291,163	
TOTAL EXPENDITURES	\$333,288	\$750,044	\$ -	\$750,044	\$291,163	
EXCESS REVENUES (EXPENDITURES)	\$593,072	\$162,941	\$1,000	\$163,941	\$165,634	
(1) Carry Forward is Net of Reserve Requirement Interest Due 11/1/26						
,					\$47,256	
				-		

Community Development District AMORTIZATION SCHEDULE

Debt Service Series 2019 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/25	2,950,000	3.125%	180,000	53,394	
11/01/25	2,770,000	3.500%	-	50,581	283,975
05/01/26	2,770,000	3.500%	190,000	50,581	
11/01/26	2,580,000	3.500%	-	47,256	287,838
05/01/27	2,580,000	3.500%	195,000	47,256	
11/01/27	2,385,000	3.500%	-	43,844	286,100
05/01/28	2,385,000	3.500%	200,000	43,844	
11/01/28	2,185,000	3.500%	-	40,344	284,188
05/01/29	2,185,000	3.500%	210,000	40,344	
11/01/29	1,975,000	3.500%	-	36,669	287,013
05/01/30	1,975,000	3.500%	215,000	36,669	
11/01/30	1,760,000	3.750%	-	32,906	284,575
05/01/31	1,760,000	3.750%	225,000	32,906	
11/01/31	1,535,000	3.750%	-	28,688	286,594
05/01/32	1,535,000	3.750%	230,000	28,688	
11/01/32	1,305,000	3.750%	-	24,375	283,063
05/01/33	1,305,000	3.750%	240,000	24,375	
11/01/33	1,065,000	3.750%	-	19,875	284,250
05/01/34	1,065,000	3.750%	250,000	19,875	
11/01/34	815,000	3.750%	-	15,188	285,063
05/01/35	815,000	3.750%	260,000	15,188	
11/01/35	555,000	3.750%	-	10,313	285,500
05/01/36	555,000	3.750%	270,000	10,313	•
11/01/36	285,000	3.750%	-	5,250	285,563
05/01/37	285,000	3.750%	280,000	5,250	285,250
Total			\$2,765,000	\$710,575	\$3,708,969

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

Neighborhood	0&M Units/Acres	Bond Units	Annual M	aintenance Ass	sessments	Annual Debt Assessments 2012A			Annual Debt Assessments 2019			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Townhomes 0010-1890	117	117	\$523.14	\$523.14	\$0.00	\$0.00	\$0.00	\$0.00	\$1,103.53	\$1,103.53	\$0.00	\$1,626.67	\$1,626.67	\$0.00
Professional Center	60293	60293	\$0.44	\$0.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.88	\$0.88	\$0.00	\$1.32	\$1.32	\$0.00
Commercial Site	2.903	2.903	\$11,801.45	\$11,801.45	\$0.00	\$0.00	\$0.00	\$0.00	\$10,264.95	\$10,264.95	\$0.00	\$22,066.40	\$22,066.40	\$0.00
Commercial Site	0.95	0.95	\$11,801.45	\$11,801.45	\$0.00	\$0.00	\$0.00	\$0.00	\$10,264.95	\$10,264.95	\$0.00	\$22,066.40	\$22,066.40	\$0.00
Commercial Site	0.996	0.996	\$11,801.45	\$11,801.45	\$0.00	\$0.00	\$0.00	\$0.00	\$10,264.95	\$10,264.95	\$0.00	\$22,066.40	\$22,066.40	\$0.00
Hotel - Courtyard	1.61	1.61	\$11,801.45	\$11,801.45	\$0.00	\$32,057.89	\$32,057.89	\$0.00	\$10,524.01	\$10,524.01	\$0.00	\$54,383.35	\$54,383.35	\$0.00
Hotel - Hampton	2.487	2.487	\$11,801.45	\$11,801.45	\$0.00	\$0.00	\$34,450.53	-\$34,450.53	\$0.00	\$10,524.01	-\$10,524.01	\$11,801.45	\$56,775.99	-\$44,974.54
Hotel - Hampton Expansion	0.798	0.798	\$11,801.45	\$11,801.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,801.45	\$11,801.45	\$0.00
Hotel - Marriot	2.29	2.29	\$11,801.45	\$11,801.45	\$0.00	\$0.00	\$0.00	\$0.00	\$22,712.25	\$22,712.25	\$0.00	\$34,513.70	\$34,513.70	\$0.00
Total		60422												