

Lake Deer
Community Development District

Proposed Budget
FY2026



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Lake Deer
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments	\$ 477,399	\$ 469,179	\$ 8,219	\$ 477,399	\$ 602,766
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 477,399	\$ 469,179	\$ 8,219	\$ 477,399	\$ 602,766

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 800	\$ 7,000	\$ 7,800	\$ 12,000
Engineering	\$ 12,500	\$ 1,409	\$ 7,292	\$ 8,700	\$ 12,500
Attorney	\$ 25,000	\$ 3,013	\$ 14,583	\$ 17,596	\$ 25,000
Annual Audit	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ 6,000
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,565	\$ 2,919	\$ 3,246	\$ 6,165	\$ 5,565
Amortization Schedules	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Trustee Fees	\$ 4,500	\$ -	\$ 4,500	\$ 4,500	\$ 4,500
Management Fees	\$ 42,500	\$ 17,708	\$ 24,792	\$ 42,500	\$ 45,000
Information Technology	\$ 1,890	\$ 788	\$ 1,103	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 525	\$ 735	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 547	\$ 583	\$ 1,131	\$ 1,000
Insurance	\$ 6,429	\$ 5,981	\$ -	\$ 5,981	\$ 6,878
Copies	\$ 500	\$ -	\$ 292	\$ 292	\$ 500
Legal Advertising	\$ 2,500	\$ -	\$ 1,458	\$ 1,458	\$ 2,500
Other Current Charges	\$ 2,000	\$ 320	\$ 1,167	\$ 1,487	\$ 2,000
Office Supplies	\$ 625	\$ 9	\$ 365	\$ 374	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 130,144	\$ 39,894	\$ 73,115	\$ 113,009	\$ 134,345

Operations & Maintenance

Field Expenditures

Property Insurance	\$ 10,000	\$ 8,878	\$ -	\$ 8,878	\$ 10,210
Field Management	\$ 15,000	\$ 6,250	\$ 8,750	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 55,580	\$ 35,160	\$ 49,224	\$ 84,384	\$ 84,384
Landscape Replacement	\$ 10,000	\$ 6,600	\$ 2,500	\$ 9,100	\$ 10,000
Lake Maintenance	\$ 12,600	\$ 5,250	\$ 9,800	\$ 15,050	\$ 16,800
Streetlights	\$ 45,000	\$ -	\$ 10,000	\$ 10,000	\$ 45,000
Electric	\$ 3,500	\$ 86	\$ 175	\$ 261	\$ 3,500
Water & Sewer	\$ 10,000	\$ 18,748	\$ 21,000	\$ 39,748	\$ 36,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,458	\$ 1,458	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 716	\$ 4,375	\$ 5,091	\$ 7,500
General Repairs & Maintenance	\$ 15,000	\$ 1,403	\$ 8,750	\$ 10,153	\$ 15,000
Field Contingency	\$ 7,500	\$ 31,504	\$ 4,375	\$ 35,879	\$ 10,000
Subtotal Field Expenditures	\$ 194,180	\$ 114,595	\$ 120,407	\$ 235,002	\$ 256,344

Lake Deer
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<u>Amenity Expenditures</u>					
Amenity - Electric	\$ 14,400	\$ 4,155	\$ 5,816	\$ 9,971	\$ 14,400
Amenity - Water	\$ 4,500	\$ 4,158	\$ 5,822	\$ 9,980	\$ 10,000
Playground Lease	\$ 36,375	\$ 15,153	\$ 21,219	\$ 36,371	\$ 36,366
Internet	\$ 2,500	\$ 325	\$ 1,458	\$ 1,783	\$ 2,500
Pest Control	\$ 1,300	\$ 380	\$ 758	\$ 1,138	\$ 1,300
Janitorial Services	\$ 15,000	\$ 3,313	\$ 8,750	\$ 12,063	\$ 15,000
Security Services	\$ 34,000	\$ -	\$ 3,920	\$ 3,920	\$ 12,500
Pool Maintenance	\$ 15,000	\$ 11,248	\$ 18,200	\$ 29,448	\$ 32,136
Amenity Management	\$ 12,500	\$ 5,208	\$ 7,292	\$ 12,500	\$ 12,875
Amenity Repairs & Maintenance	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Amenity Contingency	\$ 7,500	\$ 2,756	\$ 2,500	\$ 5,256	\$ 7,500
Subtotal Amenity Expenditures	\$ 153,075	\$ 46,696	\$ 78,235	\$ 124,931	\$ 162,077
Total Operations & Maintenance	\$ 347,255	\$ 161,291	\$ 198,643	\$ 359,933	\$ 418,421
<u>Capital Improvements</u>					
Transfer Out- Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Capital Improvement Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Total Expenditures	\$ 477,399	\$ 201,184	\$ 271,758	\$ 472,942	\$ 602,766
Excess Revenues/(Expenditures)	\$ -	\$ 267,995	\$ (263,539)	\$ 4,457	\$ -

Gross Assessments	\$ 648,135
Discount	\$ (45,369)
Net Assessments	\$ 602,766

Product	Assessable Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family	577	\$602,766	\$1,044.65	\$1,123.28
	577	\$602,766		

Product	FY2026	FY2025	Increase/ (Decrease)
Single Family	\$1,123.28	\$889.66	\$233.62

Lake Deer

Community Development District

General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor 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.

Engineering

The District's engineer, Dewberry Engineering, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski | Van Wyk, will be providing 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 on an annual basis. The District has an agreement with Grau & Associates.

Assessment Administration

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

Arbitrage

The District has contracted AMTEC to annually calculate the District's Arbitrage Rebate Liability on its Series 2022 bond issuance.

Dissemination

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 unrated bond issues. This cost is contracted with Governmental Management Services – Central Florida, LLC for its Series 2022 bond issuance.

Lake Deer

Community Development District

General Fund Narrative

Amortization Schedules

In the event of an Optional Redemption, an additional is incurred for the creation of new revised amortization schedule. The fee is per schedule, per bond issue.

Trustee Fees

The District will incur trustee related costs with the issuance of its Series 2022 bond.

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 reports, annual audits, etc.

Information Technology

Represents various cost with Governmental Management Services – Central Florida LLC of information technology for the District with such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

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.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages with Florida Insurance Alliance.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

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Community Development District

General Fund Narrative

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's estimated property insurance coverages with Florida Insurance Alliance.

Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated costs to maintain the lakes within the District's boundaries.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Lake Deer

Community Development District

General Fund Narrative

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Field Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District will enter into a leasing agreement for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the estimated costs of regular cleaning and treatments of the District's pool.

Lake Deer

Community Development District

General Fund Narrative

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Holiday Lighting

Represents funds allocated to decorate the District for holiday seasons.

Amenity Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any amenity category.

Lake Deer

Community Development District Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - On Roll	\$ 636,656	\$ 625,692	\$ 10,963	\$ 636,656	\$ 636,656
Assessments - Prepayments	\$ -	\$ 1,236,255	\$ -	\$ 1,236,255	\$ -
Assessments - Lot Closing	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 90,784	\$ 35,100	\$ 49,140	\$ 84,240	\$ 42,120
Carryforward Surplus	\$ 249,601	\$ 1,026,267	\$ -	\$ 1,026,267	\$ 757,678
Total Revenues	\$ 977,040	\$ 2,923,314	\$ 60,104	\$ 2,983,418	\$ 1,436,453
Expenditures					
Interest Payment - 11/01	\$ 249,303	\$ 249,303	\$ -	\$ 249,303	\$ 209,500
Special Call - 11/01	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Special Call - 02/01	\$ -	\$ 1,335,000	\$ -	\$ 1,335,000	\$ -
Interest Payment - 02/01	\$ -	\$ 18,267	\$ -	\$ 18,267	\$ -
Special Call - 05/01	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -
Interest Payment - 05/01	\$ 249,303	\$ -	\$ 115,000	\$ 115,000	\$ 209,500
Principal Payment - 05/01	\$ 135,000	\$ -	\$ 212,506	\$ 212,506	\$ 120,000
Transfer Out	\$ -	\$ 270,664	\$ -	\$ 270,664	\$ -
Total Expenditures	\$ 633,606	\$ 1,883,234	\$ 342,506	\$ 2,225,741	\$ 539,000
Net Change in Fund Balance	\$ 343,434	\$ 1,040,080	\$ (282,403)	\$ 757,678	\$ 897,453

Interest Payment 11/1/26 \$ 206,800

Product	Assessable Units	Maximum Annual Debt Service	Net Per Unit	Gross Per Unit
Single Family	83	\$174,953	\$2,108	\$2,266.53
Single Family - Paid Down	342	\$461,702	\$1,350	\$1,451.62
No Debt	152	\$0	\$0	\$0
	577	\$636,656		

Lake Deer
Community Development District
Special Assessment Bonds Series 2022
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/25	\$ 7,630,000.00	\$ -	\$ 209,500.00	\$ 209,500.00
05/01/26	\$ 7,630,000.00	\$ 120,000.00	\$ 209,500.00	\$ -
11/01/26	\$ 7,510,000.00	\$ -	\$ 206,800.00	\$ 536,300.00
05/01/27	\$ 7,510,000.00	\$ 125,000.00	\$ 206,800.00	\$ -
11/01/27	\$ 7,385,000.00	\$ -	\$ 203,987.50	\$ 535,787.50
05/01/28	\$ 7,385,000.00	\$ 135,000.00	\$ 203,987.50	\$ -
11/01/28	\$ 7,250,000.00	\$ -	\$ 200,612.50	\$ 539,600.00
05/01/29	\$ 7,250,000.00	\$ 140,000.00	\$ 200,612.50	\$ -
11/01/29	\$ 7,110,000.00	\$ -	\$ 197,112.50	\$ 537,725.00
05/01/30	\$ 7,110,000.00	\$ 150,000.00	\$ 197,112.50	\$ -
11/01/30	\$ 6,960,000.00	\$ -	\$ 193,362.50	\$ 540,475.00
05/01/31	\$ 6,960,000.00	\$ 155,000.00	\$ 193,362.50	\$ -
11/01/31	\$ 6,805,000.00	\$ -	\$ 189,487.50	\$ 537,850.00
05/01/32	\$ 6,805,000.00	\$ 165,000.00	\$ 189,487.50	\$ -
11/01/32	\$ 6,640,000.00	\$ -	\$ 185,362.50	\$ 539,850.00
05/01/33	\$ 6,640,000.00	\$ 170,000.00	\$ 185,362.50	\$ -
11/01/33	\$ 6,470,000.00	\$ -	\$ 180,687.50	\$ 536,050.00
05/01/34	\$ 6,470,000.00	\$ 180,000.00	\$ 180,687.50	\$ -
11/01/34	\$ 6,290,000.00	\$ -	\$ 175,737.50	\$ 536,425.00
05/01/35	\$ 6,290,000.00	\$ 190,000.00	\$ 175,737.50	\$ -
11/01/35	\$ 6,100,000.00	\$ -	\$ 170,512.50	\$ 536,250.00
05/01/36	\$ 6,100,000.00	\$ 205,000.00	\$ 170,512.50	\$ -
11/01/36	\$ 5,895,000.00	\$ -	\$ 164,875.00	\$ 540,387.50
05/01/37	\$ 5,895,000.00	\$ 215,000.00	\$ 164,875.00	\$ -
11/01/37	\$ 5,680,000.00	\$ -	\$ 158,962.50	\$ 538,837.50
05/01/38	\$ 5,680,000.00	\$ 225,000.00	\$ 158,962.50	\$ -
11/01/38	\$ 5,455,000.00	\$ -	\$ 152,775.00	\$ 536,737.50
05/01/39	\$ 5,455,000.00	\$ 240,000.00	\$ 152,775.00	\$ -
11/01/39	\$ 5,215,000.00	\$ -	\$ 146,175.00	\$ 538,950.00
05/01/40	\$ 5,215,000.00	\$ 250,000.00	\$ 146,175.00	\$ -
11/01/40	\$ 4,965,000.00	\$ -	\$ 139,300.00	\$ 535,475.00
05/01/41	\$ 4,965,000.00	\$ 265,000.00	\$ 139,300.00	\$ -
11/01/41	\$ 4,700,000.00	\$ -	\$ 132,012.50	\$ 536,312.50
05/01/42	\$ 4,700,000.00	\$ 280,000.00	\$ 132,012.50	\$ -
11/01/42	\$ 4,420,000.00	\$ -	\$ 124,312.50	\$ 536,325.00
05/01/43	\$ 4,420,000.00	\$ 300,000.00	\$ 124,312.50	\$ -
11/01/43	\$ 4,120,000.00	\$ -	\$ 115,875.00	\$ 540,187.50
05/01/44	\$ 4,120,000.00	\$ 315,000.00	\$ 115,875.00	\$ -
11/01/44	\$ 3,805,000.00	\$ -	\$ 107,015.63	\$ 537,890.63
05/01/45	\$ 3,805,000.00	\$ 335,000.00	\$ 107,015.63	\$ -
11/01/45	\$ 3,470,000.00	\$ -	\$ 97,593.75	\$ 539,609.38
05/01/46	\$ 3,470,000.00	\$ 355,000.00	\$ 97,593.75	\$ -
11/01/46	\$ 3,115,000.00	\$ -	\$ 87,609.38	\$ 540,203.13
05/01/47	\$ 3,115,000.00	\$ 375,000.00	\$ 87,609.38	\$ -
11/01/47	\$ 2,740,000.00	\$ -	\$ 77,062.50	\$ 539,671.88
05/01/48	\$ 2,740,000.00	\$ 395,000.00	\$ 77,062.50	\$ -
11/01/48	\$ 2,345,000.00	\$ -	\$ 65,953.13	\$ 538,015.63
05/01/49	\$ 2,345,000.00	\$ 420,000.00	\$ 65,953.13	\$ -
11/01/49	\$ 1,925,000.00	\$ -	\$ 54,140.63	\$ 540,093.75
05/01/50	\$ 1,925,000.00	\$ 440,000.00	\$ 54,140.63	\$ -
11/01/50	\$ 1,485,000.00	\$ -	\$ 41,765.63	\$ 535,906.25
05/01/51	\$ 1,485,000.00	\$ 465,000.00	\$ 41,765.63	\$ -
11/01/51	\$ 1,020,000.00	\$ -	\$ 28,687.50	\$ 535,453.13
05/01/52	\$ 1,020,000.00	\$ 495,000.00	\$ 28,687.50	\$ -
11/01/52	\$ 525,000.00	\$ -	\$ 14,765.63	\$ 538,453.13
05/01/53	\$ 525,000.00	\$ 525,000.00	\$ 14,765.63	\$ 539,765.63
		\$ 7,630,000.00	\$ 7,644,087.50	\$ 15,274,087.50

Lake Deer
Community Development District
Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources and Uses					
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Total Other Sources and Uses	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Excess Revenues/(Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ 50,000