

***Lake Deer***  
***Community Development District***

***Adopted Budget***  
***FY2026***



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**Lake Deer**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY2026
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**Revenues**

Assessments	\$ 477,399	\$ 475,172	\$ 2,227	\$ 477,399	\$ 552,766
Carry Forward Surplus	\$ -	\$ -	\$ 77,137	\$ 77,137	\$ -

<b>Total Revenues</b>	<b>\$ 477,399</b>	<b>\$ 475,172</b>	<b>\$ 79,364</b>	<b>\$ 554,536</b>	<b>\$ 552,766</b>
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**Expenditures**

**General & Administrative**

Supervisor Fees	\$ 12,000	\$ 2,200	\$ 4,000	\$ 6,200	\$ 12,000
FICA Expense	\$ -	\$ 107	\$ 246	\$ 353	\$ 738
Engineering	\$ 12,500	\$ 2,081	\$ 2,500	\$ 4,581	\$ 12,500
Attorney	\$ 25,000	\$ 5,169	\$ 7,500	\$ 12,669	\$ 25,000
Annual Audit	\$ 6,000	\$ 5,800	\$ -	\$ 5,800	\$ 6,000
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,565	\$ 4,410	\$ 1,855	\$ 6,265	\$ 5,565
Amortization Schedules	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Trustee Fees	\$ 4,500	\$ -	\$ 4,032	\$ 4,032	\$ 4,500
Management Fees	\$ 42,500	\$ 28,333	\$ 14,167	\$ 42,500	\$ 45,000
Information Technology	\$ 1,890	\$ 1,260	\$ 630	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 840	\$ 420	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 878	\$ 333	\$ 1,212	\$ 1,000
Insurance	\$ 6,429	\$ 6,435	\$ -	\$ 6,435	\$ 6,878
Copies	\$ 500	\$ 4	\$ 167	\$ 170	\$ 500
Legal Advertising	\$ 2,500	\$ -	\$ 833	\$ 833	\$ 2,500
Other Current Charges	\$ 2,000	\$ 540	\$ 667	\$ 1,207	\$ 1,262
Office Supplies	\$ 625	\$ 18	\$ 208	\$ 226	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total General &amp; Administrative</b>	<b>\$ 130,144</b>	<b>\$ 63,950</b>	<b>\$ 37,558</b>	<b>\$ 101,508</b>	<b>\$ 134,345</b>
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**Operations & Maintenance**

**Field Expenditures**

Property Insurance	\$ 10,000	\$ 8,878	\$ -	\$ 8,878	\$ 10,210
Field Management	\$ 15,000	\$ 10,000	\$ 5,000	\$ 15,000	\$ 15,450
Landscape Maintenance	\$ 55,580	\$ 56,256	\$ 28,128	\$ 84,384	\$ 84,384
Landscape Replacement	\$ 10,000	\$ 7,675	\$ 2,325	\$ 10,000	\$ 10,000
Lake Maintenance	\$ 12,600	\$ 10,250	\$ 5,600	\$ 15,850	\$ 16,800
Streetlights	\$ 45,000	\$ 11,074	\$ 22,147	\$ 33,221	\$ 45,000
Electric	\$ 3,500	\$ 175	\$ 87	\$ 262	\$ 3,500
Water & Sewer	\$ 10,000	\$ 23,194	\$ 11,597	\$ 34,791	\$ 36,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 833	\$ 833	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 1,321	\$ 2,500	\$ 3,821	\$ 7,500
General Repairs & Maintenance	\$ 15,000	\$ 1,403	\$ 5,000	\$ 6,403	\$ 15,000
Field Contingency	\$ 7,500	\$ 36,602	\$ 2,500	\$ 39,102	\$ 10,000

<b>Subtotal Field Expenditures</b>	<b>\$ 194,180</b>	<b>\$ 166,827</b>	<b>\$ 85,718</b>	<b>\$ 252,545</b>	<b>\$ 256,344</b>
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# Lake Deer

## Community Development District

### Adopted Budget

### General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY2026
<b><u>Amenity Expenditures</u></b>					
Amenity - Electric	\$ 14,400	\$ 9,296	\$ 4,648	\$ 13,944	\$ 14,400
Amenity - Water	\$ 4,500	\$ 9,692	\$ 4,846	\$ 14,538	\$ 10,000
Playground Lease	\$ 36,375	\$ 24,244	\$ 12,131	\$ 36,375	\$ 36,366
Internet	\$ 2,500	\$ 645	\$ 833	\$ 1,478	\$ 2,500
Pest Control	\$ 1,300	\$ 650	\$ 433	\$ 1,083	\$ 1,300
Janitorial Services	\$ 15,000	\$ 6,093	\$ 5,000	\$ 11,093	\$ 15,000
Security Services	\$ 34,000	\$ 11,685	\$ 2,240	\$ 13,925	\$ 12,500
Pool Maintenance	\$ 15,000	\$ 19,048	\$ 10,400	\$ 29,448	\$ 32,136
Amenity Management	\$ 12,500	\$ 8,333	\$ 4,167	\$ 12,500	\$ 12,875
Amenity Repairs & Maintenance	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Amenity Contingency	\$ 7,500	\$ 3,691	\$ 2,500	\$ 6,191	\$ 7,500
Capital Outlay	\$ -	\$ 57,406	\$ -	\$ 57,406	\$ -
<b>Subtotal Amenity Expenditures</b>	<b>\$ 153,075</b>	<b>\$ 150,784</b>	<b>\$ 49,698</b>	<b>\$ 200,483</b>	<b>\$ 162,077</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 347,255</b>	<b>\$ 317,612</b>	<b>\$ 135,416</b>	<b>\$ 453,028</b>	<b>\$ 418,421</b>
<b><u>Capital Improvements</u></b>					
Transfer Out- Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Capital Improvement Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 477,399</b>	<b>\$ 381,562</b>	<b>\$ 172,974</b>	<b>\$ 554,536</b>	<b>\$ 552,766</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 93,610</b>	<b>\$ (93,610)</b>	<b>\$ -</b>	<b>\$ -</b>

Gross Assessments	\$ 594,372
Discount	\$ (41,606)
Net Assessments	\$ 552,766

Product	Assessable Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family	577	\$552,766	\$958.00	\$1,030.11
	577	<b>\$552,766</b>		

Product	FY2026	FY2025	Increase/ (Decrease)
Single Family	\$1,030.11	\$889.66	\$140.45

# 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.

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#### **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.

##### **FICA Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

##### **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.

# **Lake Deer**

## **Community Development District**

### **General Fund Narrative**

#### 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.

#### 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.

# Lake Deer

## Community Development District

### General Fund Narrative

#### 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.

#### 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.

# **Lake Deer**

## **Community Development District**

### **General Fund Narrative**

#### *Electric*

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

#### *Water & Sewer*

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.



# **Lake Deer**

## **Community Development District**

### **General Fund Narrative**

#### *Pool Maintenance*

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

#### *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

### Adopted Budget

### Debt Service Fund Series 2022

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY2026
<b>Revenues</b>					
Assessments - On Roll	\$ 636,656	\$ 633,604	\$ 3,052	\$ 636,656	\$ 636,656
Assessments - Prepayments	\$ -	\$ 1,236,255	\$ -	\$ 1,236,255	\$ -
Assessments - Lot Closing	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 90,784	\$ 47,996	\$ 67,195	\$ 115,191	\$ 57,595
Carryforward Surplus	\$ 249,601	\$ 1,026,267	\$ -	\$ 1,026,267	\$ 788,628
<b>Total Revenues</b>	<b>\$ 977,040</b>	<b>\$ 2,944,122</b>	<b>\$ 70,246</b>	<b>\$ 3,014,369</b>	<b>\$ 1,482,879</b>
<b>Expenditures</b>					
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	\$ -
<b>Total Expenditures</b>	<b>\$ 633,606</b>	<b>\$ 2,225,741</b>	<b>\$ -</b>	<b>\$ 2,225,741</b>	<b>\$ 539,000</b>
<b>Net Change in Fund Balance</b>	<b>\$ 343,434</b>	<b>\$ 718,382</b>	<b>\$ 70,246</b>	<b>\$ 788,628</b>	<b>\$ 943,879</b>

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

Product	Assessable Units	Maximum Annual		Gross Per Unit
		Debt Service	Net 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	