

Lake Deer
Community Development District

Proposed Budget
FY 2027



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Lake Deer
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 552,766	\$ 547,474	\$ 5,291	\$ 552,766	\$ 590,271
Interest Income	-	3,121	3,121	6,243	-
Carry Forward Surplus	-	-	-	-	8,572
Total Revenues	\$ 552,766	\$ 550,596	\$ 8,413	\$ 559,009	\$ 598,843
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,200	\$ 6,000	\$ 9,200	\$ 12,000
FICA Expense	738	245	492	737	738
Engineering	12,500	2,050	6,250	8,300	12,500
Attorney	25,000	3,326	12,500	15,826	20,000
Annual Audit	6,000	-	5,800	5,800	6,000
Assessment Administration	5,408	5,408	-	5,408	5,678
Arbitrage	450	-	450	450	450
Dissemination	5,565	450	2,783	3,233	5,843
Amortization Schedules	1,000	2,783	-	-	1,000
Trustee Fees	4,500	-	4,500	4,500	4,500
Management Fees	45,000	22,500	22,500	45,000	47,250
Information Technology	1,947	974	973	1,947	2,044
Website Maintenance	1,298	649	649	1,298	1,363
Postage & Delivery	1,000	921	500	1,421	1,000
Insurance	6,878	6,340	-	6,340	6,974
Copies	500	-	250	250	500
Legal Advertising	2,500	3,133	500	3,633	2,500
Other Current Charges	1,262	167	631	798	1,262
Office Supplies	625	12	313	325	625
Reserve Study	-	-	-	-	6,000
Dues, Licenses & Subscriptions	175	175	-	175	175
Total General & Administrative	\$ 134,345	\$ 52,332	\$ 65,090	\$ 114,640	\$ 138,402

Lake Deer
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Operations & Maintenance					
<i>Field Expenditures</i>					
Property Insurance	\$ 10,210	\$ 9,607	\$ -	\$ 9,607	\$ 9,127
Field Management	15,450	7,725	7,725	15,450	16,223
Landscape Maintenance	84,384	42,192	42,192	84,384	100,584
Landscape Replacement	10,000	4,265	5,000	9,265	15,000
Lake Maintenance	16,800	9,670	10,680	20,350	22,980
Streetlights	45,000	22,256	22,500	44,756	45,000
Electric	3,500	196	1,750	1,946	3,500
Water & Sewer	36,000	8,923	18,000	26,923	36,000
Sidewalk & Asphalt Maintenance	2,500	-	1,250	1,250	2,500
Irrigation Repairs	7,500	1,245	2,500	3,745	5,000
General Repairs & Maintenance	15,000	1,005	7,500	8,505	10,000
Field Contingency	10,000	2,766	5,000	7,766	10,000
Subtotal Field Expenditures	\$ 256,344	\$ 109,850	\$ 124,097	\$ 233,947	\$ 275,914
<i>Amenity Expenditures</i>					
Amenity - Electric	\$ 14,400	\$ 12,110	\$ 7,200	\$ 19,310	\$ 27,500
Amenity - Water	10,000	10,057	5,000	15,057	18,000
Playground Lease	36,366	18,183	18,183	36,366	36,366
Internet	2,500	671	693	1,363	1,320
Pest Control	1,300	450	650	1,100	1,080
Janitorial Services	15,000	5,540	7,500	13,040	15,000
Security Services	12,500	3,388	6,250	9,638	12,500
Pool Maintenance	32,136	15,600	16,068	31,668	32,040
Amenity Management	12,875	6,438	6,438	12,875	13,261
Amenity Repairs & Maintenance	10,000	-	5,000	5,000	10,000
Holiday Lighting	7,500	7,460	-	7,460	7,460
Amenity Contingency	7,500	1,280	3,750	5,030	10,000
Subtotal Amenity Expenditures	\$ 162,077	\$ 81,176	\$ 76,731	\$ 157,907	\$ 184,527
Total Operations & Maintenance	\$ 418,421	\$ 191,026	\$ 200,828	\$ 391,854	\$ 460,441
Total Expenditures	\$ 552,766	\$ 243,358	\$ 265,918	\$ 506,494	\$ 598,843
Excess Revenues/(Expenditures)	\$ -	\$ 307,238	\$ (257,505)	\$ 52,515	\$ -

Gross Assessments	\$	634,700
Discount	\$	(44,429)
Net Assessments	\$	590,271

Product	Assessable Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family	577	\$590,271	\$1,023.00	\$1,100.00
	577	\$590,271		

Product	FY2027	FY2026	Increase/ (Decrease)
Single Family	\$1,100.00	\$1,030.11	\$69.89

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.

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.

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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.

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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.

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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.

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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 Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Revenues					
Assessments - On Roll	\$ 542,703	\$ 537,524	\$ 5,179	\$ 542,703	\$ 542,703
Interest	\$ 57,595	\$ 8,671	\$ 12,139	\$ 20,810	\$ 10,405
Carryforward Surplus	\$ 788,628	\$ 739,816	\$ -	\$ 739,816	\$ 1,293,587
Total Revenues	\$ 1,388,926	\$ 1,815,268	\$ 17,318	\$ 1,832,587	\$ 1,846,695
Expenditures					
Interest Payment - 11/01	\$ 209,500	\$ 209,500	\$ -	\$ 209,500	\$ 206,800
Interest Payment - 05/01	\$ 209,500	\$ -	\$ 209,500	\$ 209,500	\$ 206,800
Principal Payment - 05/01	\$ 120,000	\$ -	\$ 120,000	\$ 120,000	\$ 125,000
Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 539,000	\$ 209,500	\$ 329,500	\$ 539,000	\$ 538,600
Net Change in Fund Balance	\$ 849,926	\$ 1,605,768	\$ (312,182)	\$ 1,293,587	\$ 1,308,095

Interest Payment 11/1/27 \$ 203,988

Product	Assessable Units	Maximum Annual Debt Service	Net Per Unit	Gross Per Unit
Single Family	402	\$542,703	\$1,350	\$1,451.62
No Debt	175	\$0	\$0	\$0
	577	\$542,703		

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