Reserve

Community Development District

Approved Budget

FY 2027

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Community Development District

Approved Budget

Water and Sewer Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Approved Budget FY 2027	Actuals Thru 6/30/25	Variance %
REVENUES:							
Water Revenue	$ 1,300,000	$ 1,067,794	$ 405,000	$ 1,472,794	$ 1,560,000	$ 891,431	20%
Sewer Revenue	1,300,000	1,005,918	375,000	1,380,918	1,490,000	791,224	27%
Misc. Income	6,500	10,011	3,337	13,348	6,500	3,816	162%
Interest Income	55,000	56,357	12,524	68,881	55,000	18,398	206%
Rental Income	7,200	4,800	-	4,800	-	7,000	-31%
Connection Fees	-	77,097	-	77,097	-	6,550	1077%
TOTAL REVENUES	**$2,668,700**	**$2,221,977**	**$795,861**	**$3,017,838**	**$3,111,500**	**$1,718,419**	
EXPENSES							
Administrative:							
Supervisor Fees	$ 6,000	$ 3,800	$ 1,200	$ 5,000	$ 6,000	$ 4,200	-10%
FICA Taxes	459	291	92	383	459	321	-9%
Engineer Fees	20,000	-	10,000	10,000	20,000	-	0%
Attorney	65,000	22,477	32,500	54,977	65,000	23,226	-3%
Special Counsel	-	-	-	-	-	62,213	0%
Annual Audit	8,800	8,800	-	8,800	8,800	8,700	0%
Management Fees	46,746	35,060	11,687	46,747	49,083	33,075	6%
Information Technology	1,654	1,240	413	1,653	1,736	1,181	5%
Website Administration	1,103	827	276	1,103	1,158	788	5%
Postage & Delivery	2,500	624	208	832	2,500	359	74%
Rentals & Leases	1,323	992	331	1,323	1,389	945	5%
General Liability and Public Officials Insurance	51,899	36,763	12,254	49,017	48,643	31,478	17%
Printing & Binding	1,200	593	198	791	1,200	729	-19%
Legal Advertising	2,000	1,986	750	2,736	2,000	1,304	52%
Bank Fees and Other Charges	6,000	6,691	2,230	8,921	10,000	6,027	11%
Office Supplies	500	140	47	187	500	468	-70%
Dues, Licenses & Subscriptions	175	175	-	175	175	175	0%
TOTAL ADMINISTRATIVE	**$215,358**	**$120,459**	**$72,185**	**$192,644**	**$218,644**	**$175,188**	

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Water and Sewer Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Approved Budget FY 2027	Actuals Thru 6/30/25	Variance %
Operations & Maintenance							
Plant and Field Operations							
Salaries/Benefits	$ 132,374	$ 68,700	22,900	$ 91,600	$ 107,206	$ 66,430	3%
FICA	10,127	5,256	1,752	7,008	8,201	5,082	3%
Workers Comp Insurance	3,500	1,762	-	1,762	3,500	1,854	-5%
Plant Management	60,000	-	-	-	-	120,000	-100%
Consulting Services/Utility Billing	151,360	100,506	33,502	134,008	139,480	99,812	1%
Telephone	13,360	8,931	2,977	11,908	13,360	8,259	8%
Answering Service	1,500	1,038	346	1,384	1,500	1,043	-1%
Postage	19,200	14,083	4,694	18,777	19,200	15,404	-9%
Electric	55,000	36,137	12,046	48,183	55,000	43,820	-18%
Bulk Water/Sewer Purchase	1,050,000	765,053	384,000	1,149,053	1,152,000	696,738	10%
Repairs & Maintenance	60,000	17,274	5,758	23,032	60,000	37,669	-54%
Lake Management	1,440	-	-	-	-	840	0%
Condo Expenses	6,100	9,427	3,142	12,569	6,100	24,824	-62%
Office Supplies	1,000	381	127	508	1,000	643	-41%
Operating Supplies	40,000	23,619	7,873	31,492	35,000	19,338	22%
Chemicals	35,000	-	1,500	1,500	5,000	20,625	-100%
Meters	-	2,139	-	2,139	-	-	0%
Dues & Licenses	-	25	-	25	-	25	0%
Contingencies	-	-	-	-	-	68,291	0%
Total Plant and Field Operations	**$1,639,961**	**$1,054,331**	**$480,617**	**$1,532,784**	**$1,606,547**	**$1,230,695**	
TOTAL EXPENSES	**$1,855,319**	**$1,174,790**	**$552,802**	**$1,725,428**	**$1,825,191**	**$1,405,882**	
OPERATING INCOME	**$813,381**	**$1,047,187**	**$243,058**	**$1,292,409**	**$1,286,309**	**$312,536**	
Non-Operating Income/(Expenses)							
Renewal & Replacement	$ -	$ 1,963	$ -	$ 1,963	$ -	$ 2,495	
					-	-	
Total Non-Operating Income/(Expenses)	**$-**	**$1,963**	**$-**	**$1,963**	**$-**	**$2,495**	
EXCESS REVENUES (EXPENSES)	**$813,381**	**$1,045,224**	**$243,058**	**$1,290,446**	**$1,286,309**	**$310,041**	

Reserve

Community Development District

Budget Narrative

Fiscal Year 2027

REVENUES

Water Revenue
The estimated amount that will be billed to users of the potable water system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

Wastewater Revenue
The estimated amount that will be billed to users of the wastewater system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

Misc. Income
The District charges a 10% late penalty on delinquent monthly utility accounts up to a maximum of $2,160 per meter.

Interest Income
The District invests its excess funds with the Florida State Board of Administration. Also includes interest earned on bond funds invested in Money Market account.

Rental Income
The District owns an office condo which will be used by other entities. A monthly rental fee will be charged for the use of the space.

Expenses - Administrative

Supervisors Fees/FICA Taxes
The District anticipates 10 meetings per year with three board members in attendance and each receiving $200.00 per meeting plus payroll taxes.

District Engineering Fees
The services include the preparation of an engineering report, attendance of monthly board meetings, reviewing requisitions and invoices, etc.

District Attorney Fees
The District has a contract with Gray Robinson PA as legal counsel to the District. The contract includes general legal services, preparation and attendance of monthly meetings, agreement and contract review, etc.

Annual Audit
The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District currently has a contract with Grau and Associates.

District Management Fees
The following services are provided to the District by a Management contract with GMS-South Florida, LLC. The services provided are further outlined in Exhibit of the contract.

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.

Reserve

Community Development District

Budget Narrative

Fiscal Year 2027

Expenses - Administrative (continued)

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.

Postage and Delivery
Mailing of agenda packages, overnight deliveries, correspondence, etc., based on prior years cost.

Rentals & Leases
The District will be charged $100.00 per month for office rent from GMS-South Florida, LLC where the District's administrative offices are located.

Insurance General Liability
Egis Insurance & Risk Advisors, who specializes in providing local governments with insurance coverage currently, holds the District's insurance policy. The District's coverage includes General Liability, Workers' Comp, Property, Plant and Automobile.

Printing and Binding
Accounts Payable checks, stationery, envelopes, photocopies, etc.

Legal Advertising
Represents cost associated with legal advertising requirements of the District for monthly meetings, public hearings, notice to bidders, etc.

Bank Fees and Other Charges
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies
Miscellaneous Office Supplies based on prior years' cost.

Due, Licenses & Subscriptions
The District is required to pay an annual fee to FloridaCommerce for $175.00.

Expenses - Plant & Field Operations

Consulting Services
The District will contract the following services related to the operations of the District's water and Wastewater utility system, includes payroll and benefits:

Description		Amount
Utility Billing Manager	$7,400 per month	$88,800
District Consultants (Fromm & Morgan)		$38,000
Contingency		$12,680
	Total	$139,480

Telephone
Telephone and fax machine, amount based on prior years' cost.

Description	Monthly	Amount
AT&T/Comcast	$750 avg	$9,000
T. Perkins/R. Riniolo Cell Reimb	$200	$2,400
Contingency		$1,960
	Total	**$13,360**

Expenses– Plant and Field Operations (continued)

Answering Service
The District has contracted with A Personal Answering Service to handle the off-hours calls. The rate averages $100 per month, plus additional holiday coverage.

Postage
The District currently contracts with InfoSend to print and mail the monthly Utility invoices to the customers.

Electric
The District currently has the following utility accounts with Florida Power & light:

Account	Location
07958-53373	9710 Reserve Blvd #LS
18601-58268	Plantation Lakes Dr. # Lift Station 7
20545-80333	9491 Brandywine Ln #LS
23613-27766	2160 NW Reserve Park Trace
23843-26761	Commerce Lakes D #LS S-3
28708-21028	Club House Dr - LS
38178-27003	5860 Legends Dr #LS
38208-21092	9541 Legends Dr #Lift Station
38258-26013	7855 Legends Dr #LS
48958-26008	Legends Dr #Lift Sta S1 T-8
52582-41529	1916 Perfect Drive LS
65271-37274	8350 Mulligan Rd #Lift
72514-30166	8795 Champions Way #Lift
88950-40098	0857 Links Way #Lift Station
94346-01549	2002 Dogleg Dr #Lift Station
98516-72221	8501 NW Commerce Center Dr Lift Station

Bulk Water/Sewer Purchase
The District has an interconnect agreement with the St. Lucie West Services District to provide bulk potable water and bulk sewer. The District has reserved 500,000 gallons per day of water capacity and 360,000 per day of sewer capacity. The amount budgeted includes a $870.18 monthly base charge and average usage of 310,000 GPD for water and 233,000 GPD for sewer.

Repairs & Maintenance
Represents any repairs and maintenance cost the District may incur. The amount for the Fiscal Year is based on historical costs.

Condo Expenses
This represents the costs associated with the office condo owned by the District. Expenses include Condo Fees, electric and cleaning costs.

Office Supplies
Any supplies needed for normal operations of the District Utility Billing office.

Operating Supplies
Purchase of supplies for the District. Amount based on the following items:

Description	Amount
General Supplies	$25,000
Oil/Gas	$5,000
Misc.	$5,000
Total	**$35,000**

Chemicals
Represents all necessary chemicals for the utility plant.

Capital Outlay
Any Capital improvement for the utility plant.

Exhibit A

Reserve

Community Development District

Capital Plan Reserve Transfer To SLWSD

I. Cash Reconciliation - 9-30-25

Cash & Investments	$	1,955,326
Less: Current Liabilities	$	(411,839)
Adjusted Cash & Investments	**$**	**1,543,487**
Projected Excess Revenues - FY 2026	$	1,290,446
Estimated Cash and Investments - 10-1-26	**$**	**2,833,933**

II. Projected Future Funding and Capital Expenditures

Funding Sources

Estimated Balance - 10-1-26	$	2,833,933
Excess Operating Revenues - FY 2027	$	1,286,309
Excess Operating Revenues - FY 2028	$	850,000
Land Sale Proceeds	$	4,025,000
Other Sources	$	(1,655,242)
Total Sources	**$**	**7,340,000**

Capital Expenditures

Water Main and Force Main Interconnect	$	330,000
Lift Station Rehab Project	$	2,520,000
Water and Sewer Line Work - North Side	$	65,000
Abandonment/Refurbishment WTP and WWTP	$	-
Refurbishment Existing WTP High Service System	$	-
AMR to AMI Meters	$	900,000
Meter Billing Switchover	$	25,000
Septic to Sewer Conversion	$	-
Interconnect Construction Cost	$	2,500,000
Contingency	$	1,000,000
Total Capital Expenditures	**$**	**7,340,000**
Surplus (Shortfall)	**$**	**-**