

Lake Harris
Community Development District

Adopted Budget
FY2027



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Lake Harris
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/2026	Projected Next 3 Months	Projected Thru 9/30/2026	Adopted Budget FY2027
<u>Revenues</u>					
Assessments - Platted	\$ 135,859	\$ 136,032	\$ -	\$ 136,032	\$ 135,859
Assessments - Unplatted	\$ 63,327	\$ 63,326	\$ -	\$ 63,326	\$ 63,327
Interest Income	\$ -	\$ 3,327	\$ 1,109	\$ 4,435	\$ -
Total Revenues	\$ 199,186	\$ 202,684	\$ 1,109	\$ 203,793	\$ 199,186
<u>Expenditures</u>					
<i><u>General & Administrative</u></i>					
Supervisor Fees	\$ 2,400	\$ 400	\$ 600	\$ 1,000	\$ 2,400
FICA Expenses	\$ 184	\$ 31	\$ 46	\$ 77	\$ 184
Engineering	\$ 12,000	\$ 750	\$ 3,000	\$ 3,750	\$ 12,000
Attorney	\$ 15,000	\$ 2,706	\$ 3,750	\$ 6,456	\$ 15,000
Annual Audit	\$ 5,200	\$ 5,300	\$ -	\$ 5,300	\$ 5,400
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,250
Arbitrage	\$ 450	\$ 900	\$ -	\$ 900	\$ 450
Dissemination	\$ 5,408	\$ 4,056	\$ 1,352	\$ 5,408	\$ 5,408
Reamortization	\$ -	\$ 600	\$ -	\$ 600	\$ 200
Trustee Fees	\$ 4,500	\$ 3,192	\$ -	\$ 3,192	\$ 4,500
Management Fees	\$ 41,200	\$ 30,900	\$ 10,300	\$ 41,200	\$ 41,200
Information Technology	\$ 1,947	\$ 1,460	\$ 487	\$ 1,947	\$ 1,947
Website Maintenance	\$ 1,298	\$ 974	\$ 325	\$ 1,298	\$ 1,298
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 222	\$ 74	\$ 296	\$ 1,000
Insurance	\$ 6,584	\$ 5,732	\$ -	\$ 5,732	\$ 6,305
Printing & Binding	\$ 1,000	\$ 4	\$ 250	\$ 254	\$ 1,000
Legal Advertising	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Other Current Charges	\$ 1,000	\$ 646	\$ 215	\$ 861	\$ 979
Property Appraiser	\$ -	\$ 50	\$ -	\$ 50	\$ -
Office Supplies	\$ 250	\$ 1	\$ 0	\$ 2	\$ 250
Travel Per Diem	\$ 300	\$ -	\$ 44	\$ 44	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 110,445	\$ 63,348	\$ 21,693	\$ 85,041	\$ 110,445

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Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/2026	Projected Next 3 Months	Projected Thru 9/30/2026	Adopted Budget FY2027
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Operations & Maintenance

Field Expenditures

Field Management	\$ 15,450	\$ 11,588	\$ 3,863	\$ 15,450	\$ 15,450
Landscape Maintenance	\$ 13,950	\$ 8,134	\$ 3,486	\$ 11,620	\$ 18,916
Pond Disking	\$ 18,900	\$ 12,600	\$ 6,300	\$ 18,900	\$ 19,467
Landscape Replacement	\$ 10,000	\$ 2,961	\$ 2,500	\$ 5,461	\$ 10,000
Irrigation Repairs	\$ 2,500	\$ 568	\$ 625	\$ 1,193	\$ 2,500
General Repairs & Maintenance	\$ 10,000	\$ 935	\$ 2,500	\$ 3,435	\$ 10,000
Contingency	\$ 17,941	\$ -	\$ 4,485	\$ 4,485	\$ 12,409

Total Operations & Maintenance	\$ 88,741	\$ 36,785	\$ 23,759	\$ 60,544	\$ 88,741
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Total Expenditures	\$ 199,186	\$ 100,134	\$ 45,452	\$ 145,585	\$ 199,186
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Excess Revenues/(Expenditures)	\$ 0	\$ 102,551	\$ (44,343)	\$ 58,208	\$ -
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Product Type	ERU	Assessable Units	Total ERU	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - 40'	0.8	107	85.60	\$54,882.08	\$ 512.92	\$ 545.66
Single Family - 50'	1	125	125.00	\$80,143.23	\$ 641.15	\$ 682.07
Single Family - 65'	1.3	1	1.30	\$833.49	\$ 833.49	\$ 886.69
Administration	0.32	309	98.77	\$63,327.20	\$ 204.94	\$ 218.02
		542	310.67	\$199,186.00		

Phase 1

Product Type	FY 26 O&M (Gross)	FY 27 O&M (Gross)	Increase/ (Decrease)
Single Family - 40'	\$ 545.66	\$ 545.66	\$ -
Single Family - 50'	\$ 682.07	\$ 682.07	\$ -
Single Family - 65'	\$ 886.69	\$ 886.69	\$ -

Phase 2

Product Type	FY 26 O&M (Gross)	FY 27 O&M (Gross)	Increase/ (Decrease)
Single Family - 40'	\$ 545.66	\$ 545.66	\$ -
Single Family - 50'	\$ 682.07	\$ 682.07	\$ -
Single Family - 65'	\$ 886.69	\$ 886.69	\$ -

Administration

Product Type	FY 26 O&M (Gross)	FY 27 O&M (Gross)	Increase/ (Decrease)
Undeveloped	\$ 218.02	\$ 218.02	\$ -

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General Fund Budget

Revenues:

Assessments

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

Interest Income

Represents interest income the District may receive from interest earning accounts.

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 Expenditure

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

Engineering

The District's engineer, Gai Consultants, Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the District Manager.

Attorney

The District's legal counsel, Kutak Rock, LLP, provides 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.

Assessment Administration

The District has contracted with 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 is contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on Series 2023 bond issuance.

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General Fund Budget

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 based upon the Series 2023 bonds. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Reamortization

Represents the cost of having revised amortization schedules issued on the District's bonds when extraordinary redemptions are made.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

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 of information technology for the District 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. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs 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. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Represents cost for telephone and fax machine.

Postage & Delivery

Mailing of board meeting agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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General Fund Budget

Printing & Binding

Printing 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.

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.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

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.

Field Expenditures:

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services can 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 cost for maintenance of landscaping within the common areas of the District, after the installation of landscape material has been completed.

Pond Disking

Represents the cost to disk pond floors within the District.

Landscape Replacement

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

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General Fund Budget

Irrigation Repairs

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

General Repairs & Maintenance

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

Contingency

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

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Proposed Budget
Series 2023 Debt Service Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/2026	Projected Next 3 Months	Total Thru 9/30/2026	Adopted Budget FY2027
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Revenues

Special Assessments	\$ 308,247	\$ 303,340	\$ 4,907	\$ 308,247	\$ 308,247
Assessments - Prepayment	\$ -	\$ 110,343	\$ -	\$ 110,343	\$ -
Interest	\$ 9,635	\$ 12,568	\$ 4,189	\$ 16,758	\$ 8,379
Carry Forward Surplus	\$ 215,051	\$ 150,431	\$ -	\$ 150,431	\$ 140,097
Total Revenues	\$ 532,933	\$ 576,683	\$ 9,097	\$ 585,779	\$ 456,724

Expenditures

Interest Expense - 11/1	\$ 116,605	\$ 117,143	\$ -	\$ 117,143	\$ 111,284
Special Call 11/1	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Special Call 2/1	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ -
Principal Expense - 5/1	\$ 70,000	\$ 70,000	\$ -	\$ 70,000	\$ 70,000
Interest Expense - 5/1	\$ 116,605	\$ 115,259	\$ -	\$ 115,259	\$ 111,284
Special Call 5/1	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ -
Special Call 8/1	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ -
Total Expenditures	\$ 303,210	\$ 412,403	\$ 25,000	\$ 437,403	\$ 292,569

Other Financing Sources/(Uses)

Transfer In/(Out)	\$ -	\$ (8,279)	\$ -	\$ (8,279)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (8,279)	\$ -	\$ (8,279)	\$ -
Excess Revenues/(Expenditures)	\$ 229,723	\$ 156,000	\$ (15,903)	\$ 140,097	\$ 164,155

Interest Expense 11/1/27	\$ 110,324
Total	\$ 110,324

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 40'	107	\$ 141,555.65	\$ 1,322.95	\$ 1,407.39
Single Family - 50'	125	\$ 165,368.75	\$ 1,322.95	\$ 1,407.39
Single Family - 65'	1	\$ 1,322.95	\$ 1,322.95	\$ 1,407.39
	233	\$ 308,247.35		

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Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/26	\$ 4,075,000.00	\$ -	\$ 111,284.38	\$ 111,284.38
05/01/27	\$ 4,075,000.00	\$ 70,000.00	\$ 111,284.38	
11/01/27	\$ 4,005,000.00	\$ -	\$ 109,639.38	\$ 290,923.75
05/01/28	\$ 4,005,000.00	\$ 75,000.00	\$ 109,639.38	
11/01/28	\$ 3,930,000.00	\$ -	\$ 107,876.88	\$ 292,516.25
05/01/29	\$ 3,930,000.00	\$ 75,000.00	\$ 107,876.88	
11/01/29	\$ 3,855,000.00	\$ -	\$ 106,114.38	\$ 288,991.25
05/01/30	\$ 3,855,000.00	\$ 80,000.00	\$ 106,114.38	
11/01/30	\$ 3,775,000.00	\$ -	\$ 104,234.38	\$ 290,348.75
05/01/31	\$ 3,775,000.00	\$ 85,000.00	\$ 104,234.38	
11/01/31	\$ 3,690,000.00	\$ -	\$ 101,950.00	\$ 291,184.38
05/01/32	\$ 3,690,000.00	\$ 90,000.00	\$ 101,950.00	
11/01/32	\$ 3,600,000.00	\$ -	\$ 99,531.25	\$ 291,481.25
05/01/33	\$ 3,600,000.00	\$ 95,000.00	\$ 99,531.25	
11/01/33	\$ 3,505,000.00	\$ -	\$ 96,978.13	\$ 291,509.38
05/01/34	\$ 3,505,000.00	\$ 100,000.00	\$ 96,978.13	
11/01/34	\$ 3,405,000.00	\$ -	\$ 94,290.63	\$ 291,268.75
05/01/35	\$ 3,405,000.00	\$ 105,000.00	\$ 94,290.63	
11/01/35	\$ 3,300,000.00	\$ -	\$ 91,468.75	\$ 290,759.38
05/01/36	\$ 3,300,000.00	\$ 110,000.00	\$ 91,468.75	
11/01/36	\$ 3,190,000.00	\$ -	\$ 88,512.50	\$ 289,981.25
05/01/37	\$ 3,190,000.00	\$ 115,000.00	\$ 88,512.50	
11/01/37	\$ 3,075,000.00	\$ -	\$ 85,421.88	\$ 288,934.38
05/01/38	\$ 3,075,000.00	\$ 125,000.00	\$ 85,421.88	
11/01/38	\$ 2,950,000.00	\$ -	\$ 82,062.50	\$ 292,484.38
05/01/39	\$ 2,950,000.00	\$ 130,000.00	\$ 82,062.50	
11/01/39	\$ 2,820,000.00	\$ -	\$ 78,568.75	\$ 290,631.25
05/01/40	\$ 2,820,000.00	\$ 135,000.00	\$ 78,568.75	
11/01/40	\$ 2,685,000.00	\$ -	\$ 74,940.63	\$ 288,509.38
05/01/41	\$ 2,685,000.00	\$ 145,000.00	\$ 74,940.63	
11/01/41	\$ 2,385,000.00	\$ -	\$ 71,043.75	\$ 290,984.38
05/01/42	\$ 2,225,000.00	\$ 155,000.00	\$ 71,043.75	
11/01/42	\$ 2,225,000.00	\$ -	\$ 66,878.13	\$ 292,921.88
05/01/43	\$ 2,225,000.00	\$ 160,000.00	\$ 66,878.13	
11/01/43	\$ 2,225,000.00	\$ -	\$ 62,578.13	\$ 289,456.25
05/01/44	\$ 2,225,000.00	\$ 170,000.00	\$ 62,578.13	
11/01/44	\$ 2,055,000.00	\$ -	\$ 57,796.88	\$ 290,375.00
05/01/45	\$ 2,055,000.00	\$ 180,000.00	\$ 57,796.88	
11/01/45	\$ 1,875,000.00	\$ -	\$ 52,734.38	\$ 290,531.25
05/01/46	\$ 1,875,000.00	\$ 190,000.00	\$ 52,734.38	
11/01/46	\$ 1,685,000.00	\$ -	\$ 47,390.63	\$ 290,125.00
05/01/47	\$ 1,685,000.00	\$ 200,000.00	\$ 47,390.63	
11/01/47	\$ 1,485,000.00	\$ -	\$ 41,765.63	\$ 289,156.25
05/01/48	\$ 1,485,000.00	\$ 215,000.00	\$ 41,765.63	
11/01/48	\$ 1,270,000.00	\$ -	\$ 35,718.75	\$ 292,484.38
05/01/49	\$ 1,270,000.00	\$ 225,000.00	\$ 35,718.75	
11/01/49	\$ 1,045,000.00	\$ -	\$ 29,390.63	\$ 290,109.38
05/01/50	\$ 1,045,000.00	\$ 240,000.00	\$ 29,390.63	
11/01/50	\$ 805,000.00	\$ -	\$ 22,640.63	\$ 292,031.25
05/01/51	\$ 805,000.00	\$ 255,000.00	\$ 22,640.63	
11/01/51	\$ 550,000.00	\$ -	\$ 15,468.75	\$ 293,109.38
05/01/52	\$ 550,000.00	\$ 265,000.00	\$ 15,468.75	
11/01/52	\$ 285,000.00	\$ -	\$ 8,015.63	\$ 288,484.38
05/01/53	\$ 285,000.00	\$ 285,000.00	\$ 8,015.63	\$ 293,015.63
		\$ 4,075,000.00	\$ 3,888,592.50	\$ 7,963,592.50