

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2024**

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
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**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 239,551
Allowable discounts (4%)	-				(9,582)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	229,969
Assessment levy: off-roll	-	-	-	-	192,330
Landowner contribution	338,399	49,616	266,904	316,520	-
Total revenues	<u>338,399</u>	<u>49,616</u>	<u>266,904</u>	<u>316,520</u>	<u>422,299</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	45,000	12,000	33,000	45,000	48,000
Legal	25,000	1,343	23,657	25,000	25,000
Engineering	2,000	675	1,325	2,000	2,000
Audit*	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	88	412	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	369	1,131	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	500	255	245	500	500
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Property appraiser & tax collector	-	-	-	-	7,187
Total professional & administrative	<u>94,290</u>	<u>21,935</u>	<u>73,330</u>	<u>95,265</u>	<u>104,477</u>
<b>Field operations</b>					
<b>Contracted services</b>					
Pressure washing	5,500	-	-	-	6,000
Lawn service & mulch	90,000	12,800	77,200	90,000	150,000
Lift station	1,800	-	900	900	2,000
Wetland monitoring	4,500	-	2,000	2,000	5,000
Pool service	10,800	-	10,800	10,800	12,000
Cabana janitorial	7,800	-	7,800	7,800	10,000
Amenity access control & data management	9,000	-	9,000	9,000	11,000
Ponds	3,600	-	3,600	3,600	4,000
<b>Repairs &amp; supplies</b>					
Pool & cabana maintenance	4,000	-	4,000	4,000	4,000
Amenity access control repair	2,500	-	-	-	3,000
Irrigation-repair	3,000	190	2,810	3,000	3,500
General repairs/supplies	5,500	-	2,000	2,000	5,500
Landscaping-repairs & replacement	5,000	-	5,000	5,000	5,000

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
<b>Utilities</b>					
Electricity- irrigation	3,000	-	3,000	3,000	3,500
Electricity-entrance monuments	2,400	-	2,400	2,400	3,000
Electricity- pool & cabana	6,000	481	5,519	6,000	6,000
Electricity- street lights	26,388	12,381	14,007	26,388	30,000
Water-pool	3,500	-	3,500	3,500	3,500
Pool cable	2,400	-	2,400	2,400	2,400
<b>Administrative</b>					
Management fee - PM	15,012	7,506	7,506	15,012	15,012
O&M accounting - DM	4,000	2,000	2,000	4,000	4,000
Pool permit	275	-	275	275	275
Copies & printing	3,500	-	-	-	-
Postage	2,000	-	-	-	-
<b>Taxes/insurance</b>					
Crime/fidelity policy/bond	2,500	-	-	-	-
Property insurance	6,000	5,589	411	6,000	15,000
Total field operations	229,975	40,947	166,128	207,075	303,687
Total expenditures	324,265	62,882	239,458	302,340	408,164
Excess/(deficiency) of revenues over/(under) expenditures	14,134	(13,266)	27,446	14,180	14,135
Fund balance - beginning (unaudited)	-	(14,180)	(27,446)	(14,180)	-
Fund balance - ending (projected)		-			
Assigned					
Committed					
Future repairs**	14,133	14,133	14,133	14,133	14,133
Working capital	-	-	-	-	-
Unassigned	1	(41,579)	(14,133)	(14,133)	2
Fund balance - ending	<u>\$ 14,134</u>	<u>\$ (27,446)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,135</u>

\* These items will be realized when bonds are issued

\*\* Committed fund balance for future repairs detail:

	Annual Additions	Estimated Cost
Future Repairs		
Entrance monuments	1,668	50,000
Perimeter fencing / walls	2,500	75,000
Mail kiosk	650	13,000
Pool building capital repairs	667	10,000
Pool roof	2,000	50,000
Pool resurface	1,333	40,000
Pool furniture	1,500	15,000
Pool pavers	1,429	50,000
Pool equipment	1,667	20,000
Catch basins/inspections/capital repairs	720	18,000
	<u>14,134</u>	<u>341,000</u>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	5,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser & tax collector	7,187
Total professional & administrative	<u>104,477</u>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

**Field operations**

***Contracted services***

Pressure washing	6,000
Lawn service & mulch	150,000
Lift station	2,000
Wetland monitoring	5,000
Pool service	12,000
Cabana janitorial	10,000
Ponds	4,000

***Repairs & supplies***

Pool & cabana maintenance	4,000
Amenity access control repair	3,000
Irrigation-repair	3,500
General repairs/supplies	5,500
Landscaping-repairs & replacement	5,000

***Utilities***

Electricity- irrigation	3,500
Electricity-entrance monuments	3,000
Electricity- pool & cabana	6,000
Electricity- street lights	30,000
Water-pool	3,500
Pool cable	2,400
Amenity access control & data management	11,000

***Administrative***

Management fee - PM	15,012
O&M accounting - DM	4,000
Pool permit	275

***Taxes/insurance***

Property insurance	15,000
Total field operations	<u>303,687</u>
Total expenditures	<u>\$408,164</u>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-Roll Assessments</b>
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<b><u>Assessment Area One</u></b>					
Single Family 60'	139	\$ 1,723.39	\$ -	\$ 1,723.39	n/a
<b>Total</b>	<b>139</b>				

<b>Off-Roll Assessments</b>
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<b><u>Assessment Area Two</u></b>					
Single Family 60'	120	\$ 1,602.75	\$ -	\$ 1,602.75	\$ 1,209.09
<b>Total</b>	<b>120</b>				