

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2026**

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
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**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 365,618				\$ 393,035
Allowable discounts (4%)	(14,625)				(15,721)
Assessment levy: on-roll - net	350,993	\$ 346,118	\$ 4,875	\$ 350,993	377,314
Total revenues	350,993	346,118	4,875	350,993	377,313
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	-	-	-	3,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	7,572	17,428	25,000	25,000
Engineering	2,000	249	1,751	2,000	2,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software services	1,500	1,500	-	1,500	1,500
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	153	347	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	739	761	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,700	5,537	-	5,537	6,300
Contingencies/bank charges	500	565	-	565	935
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Meeting room rental	3,060	-	3,060	3,060	2,000
Property appraiser & tax collector	10,969	7,006	3,963	10,969	11,791
Total professional & administrative	113,019	49,051	63,870	112,921	116,816

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
<b>Field operations</b>					
<b><i>Contracted services</i></b>					
Pressure washing	6,000	600	5,400	6,000	6,000
Lawn service & mulch	70,000	28,990	41,010	70,000	89,000
Lift station	2,000	-	2,000	2,000	-
Pool service	12,000	6,450	5,550	12,000	12,000
Cabana janitorial	7,000	2,750	4,250	7,000	7,000
Amenity access control & data management	8,000	3,165	4,835	8,000	6,333
Ponds	3,500	1,620	1,880	3,500	5,000
<b><i>Repairs &amp; supplies</i></b>					
Pool & cabana maintenance	4,000	250	3,750	4,000	4,000
Amenity access control repair	3,000	-	3,000	3,000	1,500
Irrigation-repair	3,500	185	3,315	3,500	2,000
General repairs/supplies	5,500	3,673	1,827	5,500	13,305
Landscaping-repairs & replacement	5,000	3,587	1,413	5,000	12,825
<b><i>Utilities</i></b>					
Electricity-entrance monuments	600	157	443	600	350
Electricity- pool & cabana	6,000	2,662	3,338	6,000	5,500
Electricity- street lights	30,000	15,709	14,291	30,000	32,000
Water-pool	13,200	5,916	7,284	13,200	12,500
Pool cable	1,500	999	501	1,500	2,000
<b><i>Administrative</i></b>					
Management fee - PM	18,765	7,506	11,259	18,765	18,765
O&M accounting - DM	4,000	2,000	2,000	4,000	4,000
Pool permit	275	-	275	275	285
<b><i>Taxes/insurance</i></b>					
Property insurance	20,000	6,638	13,362	20,000	12,000
Total field operations	223,840	92,857	130,983	223,840	246,363
Total expenditures	336,859	141,908	194,853	336,761	363,179
Excess/(deficiency) of revenues over/(under) expenditures	14,134	204,210	(189,978)	14,232	14,134
Fund balance - beginning (unaudited)	14,133	19,496	223,706	19,496	33,728
Fund balance - ending (projected)					
Assigned					
Committed					
Future repairs**	28,267	28,267	28,267	28,267	42,401
Unassigned	-	195,439	5,461	5,461	5,461
Fund balance - ending	<u>\$ 28,267</u>	<u>\$ 223,706</u>	<u>\$ 33,728</u>	<u>\$ 33,728</u>	<u>\$ 47,862</u>

\*\*See page 5

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

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 3,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed	
Management/accounting/recording	48,000
<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.	
Legal	25,000
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.	
Engineering	2,000
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.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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 & Associates serves as dissemination agent.	
EMMA software services	1,500
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,300
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	935
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Meeting room rental	2,000
Property appraiser & tax collector	11,791
Total professional & administrative	<u>116,816</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	89,000
Pool service	12,000
Cabana janitorial	7,000
Ponds	5,000

***Repairs & supplies***

Pool & cabana maintenance	4,000
Amenity access control repair	1,500
Irrigation-repair	2,000
General repairs/supplies	13,305
Landscaping-repairs & replacement	12,825

***Utilities***

Electricity-entrance monuments	350
Electricity- pool & cabana	5,500
Electricity- street lights	32,000
Water-pool	12,500
Pool cable	2,000
Amenity access control & data management	6,333

***Administrative***

Management fee - PM	18,765
O&M accounting - DM	4,000
Pool permit	285

***Taxes/insurance***

Property insurance	12,000
Total field operations	<u>246,363</u>
Total expenditures	<u><u>\$ 363,179</u></u>

<b>Reserve Item</b>	<b>Estimated Cost</b>	<b>Estimated Life</b>	<b>Estimated Remaining Life</b>	<b>FY Reserve Amount</b>
Entrance Monuments	\$50,000.00	30	30	\$1,666.67
Perimeter Fencing / Walls	\$75,000.00	30	30	\$2,500.00
Mail Kiosk	\$13,000.00	20	20	\$650.00
Pool Building Capital Repairs	\$10,000.00	15	15	\$666.67
Pool Roof	\$50,000.00	25	25	\$2,000.00
Pool Resurface	\$40,000.00	30	30	\$1,333.33
Pool Furniture	\$15,000.00	10	10	\$1,500.00
Pool Pavers	\$50,000.00	35	35	\$1,428.57
Pool Equipment	\$20,000.00	12	12	\$1,666.67
Catch Basins/Inspections/Cap	\$18,000.00	25	25	\$720.00
<b>TOTAL RESERVES</b>	<b>\$341,000.00</b>			<b>\$14,131.90</b>

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2023  
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Revenue & Expenditures	
<b>REVENUES</b>					
Special assessment - on-roll	\$ 278,430				\$ 278,430
Allowable discounts (4%)	(11,137)				(11,137)
Assessment levy: net	267,293	\$ 263,567	\$ 3,726	\$ 267,293	267,293
Interest	-	3,909	-	3,909	-
Total revenues	267,293	267,476	3,726	271,202	267,293
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	60,000	-	60,000	60,000	65,000
Interest	196,884	98,442	98,442	196,884	194,304
Total debt service	256,884	98,442	158,442	256,884	259,304
<b>Other fees &amp; charges</b>					
Tax collector	8,353	5,263	3,090	8,353	8,353
Total other fees & charges	8,353	5,263	3,090	8,353	8,353
Total expenditures	265,237	103,705	161,532	265,237	267,657
Excess/(deficiency) of revenues over/(under) expenditures	2,056	163,771	(157,806)	5,965	(364)
Fund balance:					
Beginning fund balance (unaudited)	237,501	181,589	345,360	181,589	187,554
Ending fund balance (projected)	\$ 239,557	\$ 345,360	\$ 187,554	\$ 187,554	187,190
Use of fund balance:					
Debt service reserve account balance (required)					(64,735)
Principal and Interest expense - November 1, 2026					(95,754)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 26,701



**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/25			97,151.88	97,151.88	3,750,000.00
05/01/26	65,000.00	4.300%	97,151.88	162,151.88	3,685,000.00
11/01/26			95,754.38	95,754.38	3,685,000.00
05/01/27	65,000.00	4.300%	95,754.38	160,754.38	3,620,000.00
11/01/27			94,356.88	94,356.88	3,620,000.00
05/01/28	70,000.00	4.300%	94,356.88	164,356.88	3,550,000.00
11/01/28			92,851.88	92,851.88	3,550,000.00
05/01/29	70,000.00	4.300%	92,851.88	162,851.88	3,480,000.00
11/01/29			91,346.88	91,346.88	3,480,000.00
05/01/30	75,000.00	4.300%	91,346.88	166,346.88	3,405,000.00
11/01/30			89,734.38	89,734.38	3,405,000.00
05/01/31	80,000.00	5.125%	89,734.38	169,734.38	3,325,000.00
11/01/31			87,684.38	87,684.38	3,325,000.00
05/01/32	85,000.00	5.125%	87,684.38	172,684.38	3,240,000.00
11/01/32			85,506.25	85,506.25	3,240,000.00
05/01/33	90,000.00	5.125%	85,506.25	175,506.25	3,150,000.00
11/01/33			83,200.00	83,200.00	3,150,000.00
05/01/34	90,000.00	5.125%	83,200.00	173,200.00	3,060,000.00
11/01/34			80,893.75	80,893.75	3,060,000.00
05/01/35	95,000.00	5.125%	80,893.75	175,893.75	2,965,000.00
11/01/35			78,459.38	78,459.38	2,965,000.00
05/01/36	100,000.00	5.125%	78,459.38	178,459.38	2,865,000.00
11/01/36			75,896.88	75,896.88	2,865,000.00
05/01/37	105,000.00	5.125%	75,896.88	180,896.88	2,760,000.00
11/01/37			73,206.25	73,206.25	2,760,000.00
05/01/38	115,000.00	5.125%	73,206.25	188,206.25	2,645,000.00
11/01/38			70,259.38	70,259.38	2,645,000.00
05/01/39	120,000.00	5.125%	70,259.38	190,259.38	2,525,000.00
11/01/39			67,184.38	67,184.38	2,525,000.00
05/01/40	125,000.00	5.125%	67,184.38	192,184.38	2,400,000.00
11/01/40			63,981.25	63,981.25	2,400,000.00
05/01/41	130,000.00	5.125%	63,981.25	193,981.25	2,270,000.00
11/01/41			60,650.00	60,650.00	2,270,000.00
05/01/42	140,000.00	5.125%	60,650.00	200,650.00	2,130,000.00
11/01/42			57,062.50	57,062.50	2,130,000.00
05/01/43	145,000.00	5.125%	57,062.50	202,062.50	1,985,000.00
11/01/43			53,346.88	53,346.88	1,985,000.00
05/01/44	155,000.00	5.375%	53,346.88	208,346.88	1,830,000.00
11/01/44			49,181.25	49,181.25	1,830,000.00
05/01/45	165,000.00	5.375%	49,181.25	214,181.25	1,665,000.00
11/01/45			44,746.88	44,746.88	1,665,000.00
05/01/46	170,000.00	5.375%	44,746.88	214,746.88	1,495,000.00
11/01/46			40,178.13	40,178.13	1,495,000.00
05/01/47	180,000.00	5.375%	40,178.13	220,178.13	1,315,000.00
11/01/47			35,340.63	35,340.63	1,315,000.00

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/48	190,000.00	5.375%	35,340.63	225,340.63	1,125,000.00
11/01/48			30,234.38	30,234.38	1,125,000.00
05/01/49	200,000.00	5.375%	30,234.38	230,234.38	925,000.00
11/01/49			24,859.38	24,859.38	925,000.00
05/01/50	215,000.00	5.375%	24,859.38	239,859.38	710,000.00
11/01/50			19,081.25	19,081.25	710,000.00
05/01/51	225,000.00	5.375%	19,081.25	244,081.25	485,000.00
11/01/51			13,034.38	13,034.38	485,000.00
05/01/52	235,000.00	5.375%	13,034.38	248,034.38	250,000.00
11/01/52			6,718.75	6,718.75	250,000.00
05/01/53	250,000.00	5.375%	6,718.75	256,718.75	-
<b>Total</b>	<b>3,750,000.00</b>		<b>3,523,805.00</b>	<b>7,273,805.00</b>	

**RESERVE AT VAN OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2026  
ASSESSMENTS**

On-Roll Assessments					
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<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2026 O&amp;M Assessment per Unit</b>	<b>FY 2026 DS Assessment per Unit</b>	<b>FY 2026 Total Assessment per Unit</b>	<b>FY 2025 Total Assessment per Unit</b>
Single Family 60'	259	\$ 1,517.51	\$ 1,075.02	\$ 2,592.53	\$ 2,486.67
<b>Total</b>	<b>259</b>				