

Eureka Grove
Community Development District

Adopted Budget
FY 2026



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Eureka Grove
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments - On Roll	\$ 63,001	\$ 63,435	\$ -	\$ 63,435	\$ 77,251
Interest income	500	1,518	633	2,151	1,960
TOTAL REVENUES	\$ 63,501	\$ 64,953	\$ 633	\$ 65,586	\$ 79,211
EXPENDITURES:					
Administrative					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	12,000
FICA Taxes	-	-	-	-	918
Engineering	2,000	-	2,000	2,000	2,000
Attorney	12,000	5,077	6,923	12,000	12,000
Annual Audit	5,400	5,400	-	5,400	5,500
Assessment Administration	1,000	1,000	-	1,000	1,060
Dissemination Agent	1,575	1,050	525	1,575	1,654
Trustee Fees	4,500	4,041	-	4,041	4,434
Management Fees	26,460	17,640	8,820	26,460	28,048
Website Maintenance	1,050	700	350	1,050	1,113
Postage & Delivery	100	10	90	100	100
Insurance General Liability	6,987	6,319	-	6,319	7,609
Printing & Binding	100	24	76	100	100
Legal Advertising	1,000	1,225	2,200	3,425	1,500
Other Current Charges	1,153	506	1,435	1,941	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL EXPENDITURES	\$ 63,501	\$ 43,166	\$ 22,419	\$ 65,586	\$ 79,211
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 21,787	\$ (21,786)	\$ -	\$ -

Description	Assessable Units	Net Assessment	Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Villas	150	\$ 77,251	\$ 81,317	\$ 442	\$ 542	\$ 100
Total	150	\$ 77,251	\$ 81,317			

Eureka Grove
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

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

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

Eureka Grove
Community Development District
Adopted Budget
Debt Service Series 2021 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$ 162,000	\$ 162,437	\$ -	\$ 162,437	\$ 162,000
Interest Earnings	5,000	5,152	2,500	7,652	5,000
Carry Forward Surplus ⁽¹⁾	67,317	69,027	-	69,027	74,851
TOTAL REVENUES	\$ 234,316	\$ 236,616	\$ 2,500	\$ 239,116	\$ 241,850
EXPENDITURES:					
Interest - 11/1	\$ 47,883	\$ 47,883	\$ -	\$ 47,883	\$ 47,135
Interest - 5/1	47,883	47,883	-	47,883	47,135
Principal - 5/1	65,000	65,000	-	65,000	65,000
TOTAL EXPENDITURES	\$ 160,765	\$ 160,765	\$ -	\$ 160,765	\$ 159,270
Other Sources/(Uses)					
Transfer In/(Out)	\$ (3,500)	\$ (2,244)	\$ (1,256)	\$ (3,500)	\$ (3,000)
TOTAL OTHER SOURCES/(USES)	\$ (3,500)	\$ (2,244)	\$ (1,256)	\$ (3,500)	\$ (3,000)
TOTAL EXPENDITURES	\$ 164,265	\$ 163,009	\$ 1,256	\$ 164,265	\$ 162,270
EXCESS REVENUES (EXPENDITURES)	\$ 70,051	\$ 73,607	\$ 1,244	\$ 74,851	\$ 79,580
⁽¹⁾ Carry Forward is Net of Reserve Requirement				Interest Due 11/1/26	\$ 46,388
					\$ 46,388

Description	Assessable Units	Net Assessment	Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Villas	150	\$ 162,000	\$ 170,526	\$ 1,137	\$ 1,137	\$ -
Total	150	\$ 162,000	\$ 170,526			

Eureka Grove
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 2,670,000	2.30%	\$ -	\$ 47,883	\$ 47,883
05/01/25	2,670,000	2.30%	65,000	47,883	
11/01/25	2,605,000	2.30%	-	47,135	160,018
05/01/26	2,605,000	2.30%	65,000	47,135	
11/01/26	2,540,000	2.30%	-	46,388	158,523
05/01/27	2,540,000	2.75%	65,000	46,388	
11/01/27	2,475,000	2.75%	-	45,494	156,881
05/01/28	2,475,000	2.75%	70,000	45,494	
11/01/28	2,405,000	2.75%	-	44,531	160,025
05/01/29	2,405,000	2.75%	70,000	44,531	
11/01/29	2,335,000	2.75%	-	43,569	158,100
05/01/30	2,335,000	2.75%	70,000	43,569	
11/01/30	2,265,000	2.75%	-	42,606	156,175
05/01/31	2,265,000	2.75%	75,000	42,606	
11/01/31	2,190,000	2.75%	-	41,575	159,181
05/01/32	2,190,000	3.50%	75,000	41,575	
11/01/32	2,115,000	3.50%	-	40,263	156,838
05/01/33	2,115,000	3.50%	80,000	40,263	
11/01/33	2,035,000	3.50%	-	38,863	159,125
05/01/34	2,035,000	3.50%	80,000	38,863	
11/01/34	1,955,000	3.50%	-	37,463	156,325
05/01/35	1,955,000	3.50%	85,000	37,463	
11/01/35	1,870,000	3.50%	-	35,975	158,438
05/01/36	1,870,000	3.50%	85,000	35,975	
11/01/36	1,785,000	3.50%	-	34,488	155,463
05/01/37	1,785,000	3.50%	90,000	34,488	
11/01/37	1,695,000	3.50%	-	32,913	157,400
05/01/38	1,695,000	3.50%	95,000	32,913	
11/01/38	1,600,000	3.50%	-	31,250	159,163
05/01/39	1,600,000	3.50%	95,000	31,250	
11/01/39	1,505,000	3.50%	-	29,588	155,838
05/01/40	1,505,000	3.50%	100,000	29,588	
11/01/40	1,405,000	3.50%	-	27,838	157,425
05/01/41	1,405,000	3.50%	105,000	27,838	-
11/01/41	1,300,000	4.00%	-	26,000	158,838
05/01/42	1,300,000	4.00%	110,000	26,000	-
11/01/42	1,190,000	4.00%	-	23,800	159,800
05/01/43	1,190,000	4.00%	115,000	23,800	-
11/01/43	1,075,000	4.00%	-	21,500	160,300
05/01/44	1,075,000	4.00%	115,000	21,500	-
11/01/44	960,000	4.00%	-	19,200	155,700
05/01/45	960,000	4.00%	120,000	19,200	-
11/01/45	840,000	4.00%	-	16,800	156,000
05/01/46	840,000	4.00%	125,000	16,800	-
11/01/46	715,000	4.00%	-	14,300	156,100
05/01/47	715,000	4.00%	130,000	14,300	-
11/01/47	585,000	4.00%	-	11,700	156,000
05/01/48	585,000	4.00%	135,000	11,700	-
11/01/48	450,000	4.00%	-	9,000	155,700
05/01/49	450,000	4.00%	145,000	9,000	-
11/01/49	305,000	4.00%	-	6,100	160,100
05/01/50	305,000	4.00%	150,000	6,100	-
11/01/50	155,000	4.00%	-	3,100	159,200
05/01/51	155,000	4.00%	155,000	3,100	158,100
Total			\$ 2,670,000	\$ 1,638,635	\$ 4,308,635

Eureka Grove
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds Units 2021	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Villas	150	150	\$542.11	\$442.11	\$100.00	\$1,136.84	\$1,136.84	\$0.00	\$1,678.95	\$1,578.95	\$100.00
Total	150	150									