

***Eureka Grove***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2027***



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**Eureka Grove**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - On Roll	\$ 77,251	\$ 72,750	\$ 4,501	\$ 77,251	\$ 77,251
Interest income	1,960	643	857	1,500	1,600
Carry Forward Surplus	-	2,116	-	2,116	2,116
<b>TOTAL REVENUES</b>	<b>\$ 79,211</b>	<b>\$ 75,509</b>	<b>\$ 5,358</b>	<b>\$ 80,867</b>	<b>\$ 80,967</b>

**EXPENDITURES:**

**Administrative**

Supervisor Fees	\$ 12,000	\$ 400	\$ 6,000	\$ 6,400	\$ 12,000
FICA Taxes	918	31	459	490	918
Engineering	2,000	360	1,640	2,000	2,000
Attorney	12,000	2,704	9,296	12,000	12,000
Annual Audit	5,500	5,500	-	5,500	5,600
Assessment Administration	1,060	1,060	-	1,060	1,124
Dissemination Agent	1,654	551	1,103	1,654	1,737
Trustee Fees	4,434	4,041	-	4,041	4,434
Management Fees	28,048	9,349	18,699	28,048	29,731
Website Maintenance	1,113	371	742	1,113	1,180
Postage & Delivery	100	47	53	100	100
Insurance General Liability	7,609	6,699	-	6,699	7,369
Printing & Binding	100	0	100	100	100
Legal Advertising	1,500	-	1,500	1,500	1,500
Other Current Charges	1,000	247	7,625	7,872	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL EXPENDITURES</b>	<b>\$ 79,211</b>	<b>\$ 31,536</b>	<b>\$ 47,215</b>	<b>\$ 78,751</b>	<b>\$ 80,967</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 43,973</b>	<b>\$ (41,857)</b>	<b>\$ 2,116</b>	<b>\$ -</b>

Description	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Villas	150	\$ 77,251	\$ 81,317	\$ 542	\$ 542	-
<b>Total</b>	<b>150</b>	<b>\$ 77,251</b>	<b>\$ 81,317</b>			

**Eureka Grove**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

**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**  
**Approved Proposed Budget**  
**Debt Service Series 2021 Special Assessment Bonds**

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 162,000	\$ 152,077	\$ 9,922	\$ 162,000	\$ 162,000
Interest Earnings	5,000	1,793	750	2,543	2,500
Carry Forward Surplus <sup>(1)</sup>	74,851	74,616	-	74,616	76,888
<b>TOTAL REVENUES</b>	<b>\$ 241,850</b>	<b>\$ 228,486</b>	<b>\$ 10,672</b>	<b>\$ 239,158</b>	<b>\$ 241,388</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 47,135	\$ 47,135	\$ -	\$ 47,135	\$ 46,388
Interest - 5/1	47,135	-	47,135	47,135	46,388
Principal - 5/1	65,000	-	65,000	65,000	65,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 159,270</b>	<b>\$ 47,135</b>	<b>\$ 112,135</b>	<b>\$ 159,270</b>	<b>\$ 157,775</b>
<b>Other Sources/(Uses)</b>					
Transfer In/(Out)	\$ (3,000)	\$ (937)	\$ (2,063)	\$ (3,000)	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ (3,000)</b>	<b>\$ (937)</b>	<b>\$ (2,063)</b>	<b>\$ (3,000)</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 162,270</b>	<b>\$ 48,072</b>	<b>\$ 114,198</b>	<b>\$ 162,270</b>	<b>\$ 157,775</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 79,580</b>	<b>\$ 180,414</b>	<b>\$ (103,526)</b>	<b>\$ 76,888</b>	<b>\$ 83,613</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$ 45,494
	<u>\$ 45,494</u>

Description	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Villas	150	\$ 162,000	\$ 170,526	\$ 1,137	\$ 1,137	-
<b>Total</b>	<b>150</b>	<b>\$ 162,000</b>	<b>\$ 170,526</b>			

**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
<b>Total</b>			<b>\$ 2,670,000</b>	<b>\$ 1,638,635</b>	<b>\$ 4,308,635</b>

**Eureka Grove**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2026-2027**

Neighborhood	O&M Units	Bonds Units 2021	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Villas	150	150	\$542.11	\$542.11	\$0.00	\$1,136.84	\$1,136.84	\$0.00	\$1,678.95	\$1,678.95	\$0.00
Total	150	150									