

***East Palm Drive***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2026***



**Management Services - CDDs, LLC**

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# East Palm Drive

## Community Development District

### Adopted Proposed Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Adopted Proposed Budget FY 2026
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#### **REVENUES:**

Developer Contributions	\$ 1,145,430	\$ 99,155	\$ 198,309	\$ 297,464	\$ 565,640
Special Assessments - On Roll	-	-	-	-	530,735
Interest income	-	-	-	-	-
Carry Forward Surplus	-	-	-	-	49,055
<b>TOTAL REVENUES</b>	<b>\$ 1,145,430</b>	<b>\$ 99,155</b>	<b>\$ 198,309</b>	<b>\$ 297,464</b>	<b>\$ 1,145,430</b>

#### **EXPENDITURES:**

##### **Administrative**

Engineering	\$ 5,000	298	2,702	3,000	5,000
Attorney	24,000	4,470	11,530	16,000	21,705
Annual Audit	5,000	-	5,000	5,000	5,000
Arbitrage Rebate	1,250	-	1,250	1,250	1,250
Dissemination Agent	5,000	2,500	2,500	5,000	5,000
Trustee Fees	6,000	3,000	3,000	6,000	6,000
Management Fees	40,000	20,000	20,000	40,000	40,000
Information Technology / Website Maintenance	2,400	1,200	1,200	2,400	2,400
Telephone	1,200	-	1,200	1,200	-
Postage & Delivery	600	168	432	600	600
Insurance General Liability	7,500	5,000	2,500	7,500	7,500
Printing & Binding	1,200	-	1,200	1,200	-
Legal Advertising	1,500	-	1,500	1,500	1,500
Other Current Charges	525	-	525	525	525
Office Supplies	120	69	52	120	120
Dues, Licenses & Subscriptions	175	175	-	175	175
First Quarter Operations	-	-	-	-	49,055
<b>Total Administrative</b>	<b>\$ 101,470</b>	<b>\$ 36,879</b>	<b>\$ 54,591</b>	<b>\$ 91,470</b>	<b>\$ 145,830</b>

##### **Operations & Maintenance**

##### **Field Expenditures**

Landscape Maintenance	\$ 200,000	\$ 17,031	\$ 62,969	\$ 80,000	\$ 200,000
Plant Replacement	15,000	-	5,000	5,000	15,000
Annuals and Mulch	24,000	-	4,000	4,000	24,000
Tree Trimming	30,000	-	30,000	30,000	30,000
General Repairs	12,000	-	7,000	7,000	6,000
Drain Maintenance	15,000	-	15,000	15,000	15,000
Porter Services	48,000	-	13,000	13,000	12,000
Street Lighting	22,000	-	18,000	18,000	22,000

Irrigation	120,000	-	12,000	12,000	6,000
General Maintenance	6,000	-	6,000	6,000	5,000
Lake & Canal Maintenance	8,000	-	8,000	8,000	8,000
Field Management	22,000	-	10,000	10,000	22,000
Contingency	2,499	-	2,499	2,499	2,500

<b>Subtotal Field Expenditures</b>	<b>\$ 524,499</b>	<b>\$ 17,031</b>	<b>\$ 193,468</b>	<b>\$ 210,499</b>	<b>\$ 367,500</b>
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**Golf Course & Recreation**

**Golf Facility**

Salary	\$ -	\$ 38,328	\$ 123,929	\$ 162,257	\$ 162,257
FICA	-	13,527	13,527	22,171	22,171
PR Administrative Expenditures	-	40,512	40,512	46,107	46,107
Golf Expenditures	519,461	7,493	7,493		401,565

<b>Subtotal Golf Facility</b>	<b>\$ 519,461</b>	<b>\$ 99,859</b>	<b>\$ 185,460</b>	<b>\$ 230,535</b>	<b>\$ 632,100</b>
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<b>Total Operations &amp; Maintenance</b>	<b>\$ 1,043,960</b>	<b>\$ 116,890</b>	<b>\$ 378,929</b>	<b>\$ 441,034</b>	<b>\$ 999,600</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$ 1,145,430</b>	<b>\$ 170,800</b>	<b>\$ 626,988</b>	<b>\$ 743,003</b>	<b>\$ 1,145,430</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ (71,645)</b>	<b>\$ (428,678)</b>	<b>\$ (445,539)</b>	<b>\$ -</b>
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	Per Unit	Tax Roll	Total
Total Gross Assessment	\$942	\$558,671	\$1,154,085
Less: Disc.& Coll. (5%)	\$47	\$27,936	\$57,710
<b>Net Assessment - Admins.</b>	<b>\$79</b>	<b>\$46,847</b>	<b>\$96,775</b>
<b>Net Assessment - Field</b>	<b>\$300</b>	<b>\$177,900</b>	<b>\$367,500</b>
<b>Net Assessment - GC</b>	<b>\$516</b>	<b>\$305,988</b>	<b>\$632,100</b>
<b>Net Assessment - TOTAL</b>	<b>\$895</b>	<b>\$530,735</b>	<b>\$1,096,375</b>
Number of Units	593		
Estimated Number of Units	1,225		

**East Palm Drive**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

<b>REVENUES</b>
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**Developer Contributions/Maintenance Assessments**

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

<b>Expenditures - Administrative</b>
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**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.

**Arbitrage Rebate**

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted with an LLS Tax Solutions to perform the calculations.

**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 Management Services-CDDs, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology/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 MS-CDDs, LLC and updated monthly.

**Telephone**

Actual charges for conference calls.

**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.

**East Palm Drive**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

**Office Supplies**

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

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

**Contingencies**

A contingency for any unanticipated and unscheduled cost to the District.

<b>Expenditures – Field</b>
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**Landscape Maintenance**

The cost to maintain common areas of the Project.

**Plant Replacement**

The cost to replace plants in common areas.

**Annual & Mulch**

The cost to plant and mulch common areas.

**Tree Trimming**

The cost of trimming of trees and clean up.

**General Repairs**

The cost of electric from FPL for streetlights.

**Drainage Maintenance**

The cost of clearing and maintaining the drainage system.

**Porter Services**

Service provided for clean up.

**Street Lighting**

The cost of electric from FPL for streetlights.

**Irrigation**

The cost of running the irrigating system for the common areas

**General Maintenance**

The cost of general upkeep.

**Lake & Canal Maintenance**

The cost of monthly maintenance of the District's canals and lakes

**Field Management**

The District will hire MS-CDDs to provide supervision and reporting to the Board of Supervisors of the field maintenance services as provided by the different vendors.

**Contingencies**

Any unforeseen or unbudgeted expenditures.

<b>Expenditures – Golf Facility</b>
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**Salary**

The facility has 4 employees that work for the District, they provide maintenance and upkeep of the golf course.

**FICA**

The Federal taxes the Employer needs to pay for the employees.

**PR Administrative Expenditure**

The District hired MS-CDDs to provide oversight and direct the District's employees.

**Golf Expenditures**

It refers to all the expenses that are estimated will be needed as the facility opens to the public.

# East Palm Drive

## Community Development District

### Proposed Budget

#### Debt Service Series 2024 Special Assessment Refunding Bonds

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
<b>REVENUES:</b>					
Special Assessments- Developer or On Roll	\$ 405,516	\$ 25,351	\$ 380,165	\$ 405,516	\$ 619,206
Interest Earnings	-	-	-	-	-
Carry Forward Surplus <sup>(1)</sup>	154,394	-	154,394	154,394	154,394
<b>TOTAL REVENUES</b>	<b>\$ 559,910</b>	<b>\$ 25,351</b>	<b>\$ 534,559</b>	<b>\$ 559,910</b>	<b>\$ 773,600</b>
<b>EXPENDITURES:</b>					
Interest - 12/15	\$ 25,351	\$ 25,351	\$ -	\$ 25,351	\$ 237,103
Principal - 6/15	140,000	-	140,000	140,000	145,000
Interest - 6/15	240,166	-	240,166	240,166	233,931
<b>TOTAL EXPENDITURES</b>	<b>\$ 405,516</b>	<b>\$ 25,351</b>	<b>\$ 380,166</b>	<b>\$ 405,516</b>	<b>\$ 616,034</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 405,516</b>	<b>\$ 25,351</b>	<b>\$ 380,166</b>	<b>\$ 405,516</b>	<b>\$ 616,034</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 154,394</b>	<b>\$ 0</b>	<b>\$ 154,394</b>	<b>\$ 154,394</b>	<b>\$ 157,566</b>
 <sup>(1)</sup> Carry Forward is Net of Reserve Requirement					
Max. Annual Debt Service					\$ 619,759
NRR 25% of MADS					<u>154,940</u>

**East Palm Drive**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2024 Special Assessment Refunding Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/24	\$ 9,320,000		\$ -	\$ 25,351	\$ 25,351
06/15/25	9,320,000	4.375%	140,000	240,166	
12/15/25	9,180,000		-	237,103	617,269
06/15/26	9,180,000	4.375%	145,000	237,103	
12/15/26	9,035,000			233,931	616,034
06/15/27	9,035,000	4.375%	155,000	233,931	
12/15/27	8,880,000			230,541	619,472
06/15/28	8,880,000	4.375%	160,000	230,541	
12/15/28	8,720,000			227,041	617,581
06/15/29	8,720,000	4.375%	165,000	227,041	
12/15/29	8,555,000			223,431	615,472
06/15/30	8,555,000	4.375%	175,000	223,431	
12/15/30	8,380,000			219,603	618,034
06/15/31	8,380,000	4.375%	180,000	219,603	
12/15/31	8,200,000			215,666	615,269
06/15/32	8,200,000	5.100%	190,000	215,666	
12/15/32	8,010,000			210,821	616,486
06/15/33	8,010,000	5.100%	200,000	210,821	
12/15/33	7,810,000			205,731	616,551
06/15/34	7,810,000	5.100%	210,000	205,721	
12/15/34	7,600,000			200,366	616,086
06/15/35	7,600,000	5.100%	220,000	200,366	
12/15/35	7,380,000			194,756	615,121
06/15/36	7,380,000	5.100%	235,000	194,756	
12/15/36	7,145,000			188,736	618,492
06/15/37	7,145,000	5.100%	245,000	188,763	
12/15/37	6,900,000			182,516	616,279
06/15/38	6,900,000	5.100%	260,000	182,516	
12/15/38	6,640,000			175,886	618,401
06/15/39	6,640,000	5.100%	275,000	175,886	
12/15/39	6,365,000			168,873	619,759
06/15/40	6,365,000	5.100%	285,000	168,873	
12/15/40	6,080,000			161,606	615,479
06/15/41	6,080,000	5.100%	300,000	161,606	
12/15/41	5,780,000			153,956	615,561
06/15/42	5,780,000	5.100%	320,000	153,956	
12/15/42	5,460,000			145,796	619,751
06/15/43	5,460,000	5.100%	335,000	145,796	
12/15/43	5,125,000			137,253	618,049



Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/44	5,125,000	5.100%	350,000	137,253	
12/15/44	4,775,000			128,328	615,581
06/15/45	4,775,000	5.375%	370,000	128,328	
12/15/45	4,405,000			118,384	616,713
06/15/46	4,405,000	5.375%	390,000	118,384	
12/15/46	4,015,000			107,903	616,288
06/15/47	4,015,000	5.375%	415,000	107,903	
12/15/47	3,600,000			96,750	619,653
06/15/48	3,600,000	5.375%	435,000	96,750	
12/15/48	3,165,000			85,059	616,809
06/15/49	3,165,000	5.375%	460,000	85,059	
12/15/49	2,705,000			72,697	617,756
06/15/50	2,705,000	5.375%	485,000	72,697	
12/15/50	2,220,000			59,663	617,359
06/15/51	2,220,000	5.375%	510,000	59,663	
12/15/51	1,710,000			45,956	615,619
06/15/52	1,710,000	5.375%	540,000	45,956	
12/15/52	1,170,000			31,444	617,400
06/15/53	1,170,000	5.375%	570,000	31,444	
12/15/53	600,000			16,125	617,569
06/15/54	600,000	5.375%	600,000	16,125	
12/15/54	-				616,125
<b>TOTAL</b>			<b>\$ 9,320,000</b>	<b>\$ 9,217,370</b>	<b>\$ 18,537,370</b>

**East Palm Drive  
Community Development District  
Non-Ad Valorem Assessments  
Fiscal Year 2026**

**Assessment Area One**

<b>Land Use</b>	<b>No. of Units*</b>	<b>O&amp;M Assessment Per Unit*</b>	<b>Debt Assessment Per Unit*</b>	<b>Total Assessment Per Unit*</b>	<b>TOTAL COLLECTION</b>
Single Family (60ft.)	185	\$ 942.11	\$ 1,314.85	\$ 2,256.96	\$ 417,537.60
Single Family (40ft.)	140	\$ 942.11	\$ 1,104.92	\$ 2,047.03	\$ 286,584.20
Townhomes	132	\$ 942.11	\$ 1,005.47	\$ 1,947.58	\$ 257,080.56
Villas	136	\$ 942.11	\$ 894.99	\$ 1,837.10	\$ 249,845.60
<b>Sub-Total Assessment Area One</b>	<b>593</b>		\$ 652,376.73		\$ 1,211,047.96

**Assessment Area Two**

<b>Land Use</b>	<b>No. of Units*</b>					
Single Family (40ft.)	62	\$ 942.11	\$ -	\$ 942.11	\$ 58,410.82	
Townhomes	349	\$ 942.11	\$ -	\$ 942.11	\$ 328,796.39	
Villas	283	\$ 942.11	\$ -	\$ 942.11	\$ 266,617.13	
<b>Sub-Total Assessment Area Two</b>	<b>632</b>				\$ 653,824.34	
<b>Totals</b>	<b>1,225</b>				\$ 1,864,872.30	

\* Unit mix subject to change based on marketing and other factors.