

St. Augustine Lakes

Community Development District

Adopted Budget

FY 2026

August 25, 2025

Presented by:



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St. Augustine Lakes
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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REVENUES:

Special Assessments	\$ 487,454	\$ 489,537	\$ -	\$ 489,537	\$ 598,420
Interest income	3,000	7,750	1,400	9,150	6,000
Carry Forward Surplus	57,000	-	43,795	43,795	-

TOTAL REVENUES	\$ 547,454	\$ 497,286	\$ 45,195	\$ 542,481	\$ 604,420
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EXPENDITURES:

Administrative

Supervisor Fees	\$ 12,000	\$ 7,400	\$ 2,000	\$ 9,400	\$ 12,000
FICA Taxes	918	566	153	719	918
Engineering	9,000	3,483	5,518	9,000	9,000
Attorney	15,000	3,481	11,519	15,000	15,000
Annual Audit	3,425	-	3,425	3,425	3,575
Assessment Administration	2,650	2,650	-	2,650	2,783
Arbitrage Rebate	450	450	-	450	450
Dissemination Agent	2,650	2,208	442	2,650	2,783
Software Licensing	1,500	1,500	-	1,500	1,500
Trustee Fees	5,250	6,188	-	6,188	7,188
Management Fees	53,090	44,242	8,848	53,090	55,745
Information Technology	2,022	1,685	337	2,022	2,124
Website Maintenance	1,348	1,123	225	1,348	1,416
Telephone	200	51	20	71	200
Postage & Delivery	750	944	122	1,066	850
Insurance General Liability	5,720	7,064	-	7,064	7,500
Printing & Binding	500	529	100	629	500
Legal Advertising	2,500	918	1,582	2,500	2,500
Other Current Charges	1,200	383	25	408	1,200
Office Supplies	450	4	10	14	450
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 120,799	\$ 85,044	\$ 34,325	\$ 119,369	\$ 127,854
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Operations & Maintenance

Amenity Center

Electric	\$ 9,000	\$ 5,773	\$ 2,000	\$ 7,773	\$ 9,000
Water/Sewer/Irrigation	9,000	3,180	970	4,150	9,000
Security Monitoring	22,000	8,045	3,420	11,465	22,000
Security Services Patrol	6,000	12,244	2,460	14,704	15,000
Pool Maintenance	15,600	13,450	2,600	16,050	17,905
Pool Chemicals	6,000	-	-	-	-
Pool Permits	350	-	-	-	350
Pool Attendants	36,000	30,755	5,245	36,000	37,412
Janitorial	4,100	2,600	800	3,400	4,100
Repairs & Maintenance	5,000	2,219	500	2,719	5,000
Special Events	10,000	-	10,000	10,000	10,000
Insurance - Property	13,365	12,018	-	12,018	13,365

TOTAL AMENITY CENTER	\$ 136,415	\$ 90,284	\$ 27,995	\$ 118,279	\$ 143,132
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St. Augustine Lakes
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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Grounds Maintenance

Field Mgmt / Admin	\$ 22,800	\$ 19,000	\$ 3,800	\$ 22,800	\$ 22,800
Landscape Maintenance	160,050	120,038	40,013	160,050	160,050
Landscape Contingency	10,000	17,501	-	17,501	18,000
Tree Removals	-	23,500	-	23,500	24,000
Irrigation Repairs	-	2,906	-	2,906	-
Lake Maintenance	14,856	12,380	2,476	14,856	17,800
Wetland Mitigation	13,000	-	3,000	3,000	13,000
Grounds Maintenance	10,000	-	2,000	2,000	10,000
Pet Waste Disposal	5,784	4,820	964	5,784	5,784
Reclaim Water	-	-	-	-	10,000
Electric	10,000	6,935	1,750	8,685	11,000
Miscellaneous	6,000	250	5,750	6,000	6,000
Holiday Decorations	15,000	2,829	12,171	15,000	15,000

TOTAL GROUNDS MAINTENANCE	\$ 267,490	\$ 210,159	\$ 71,924	\$ 282,083	\$ 313,434
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TOTAL EXPENDITURES	\$ 524,704	\$ 385,487	\$ 134,244	\$ 519,731	\$ 584,420
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Other Sources/(Uses)

Transfer Out - Capital Reserve	\$ (22,750)	\$ -	\$ (22,750)	\$ (22,750)	\$ (20,000)
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TOTAL OTHER SOURCES/(USES)	\$ (22,750)	\$ -	\$ (22,750)	\$ (22,750)	\$ (20,000)
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EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 111,800	\$ (111,800)	\$ -	\$ -
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St. Augustine Lakes
Community Development District
Budget Narrative

REVENUES

Special Assessments

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 and/or direct bill developers to cover expenses.

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 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.

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. The District has entered into a licensing agreement with Disclosure Technical Services, LLC (DTS) for a software program that assist with the electronic reporting requirements under the Continuing Disclosure Agreement(s) for the bond(s) issued by the District.

Software Licensing

The District has entered into a licensing agreement with Disclosure Technical Services, LLC (DTS) for a software program that assist with the electronic reporting requirements under the Continuing Disclosure Agreement(s) for the bond(s) issued by the District.

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

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. provided by Governmental Management Services LLC.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. provided by Governmental Management Services LLC.

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.

St. Augustine Lakes
Community Development District
Budget Narrative

Expenditures - Administrative (continued)

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with is with EGIS Insurance Advisors LLC. EGIS Insurance Advisors specialize in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for general liability for the District.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, notices 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 which includes preparation of amortization schedules.

Due, Licenses & Subscriptions

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

Expenditures - Amenity Center

Utilities

The District will provide internet & cable television services for the Amenity Center with service provider, the cost of electric, gas, water, sewer, irrigation, and trash removal associated with the Recreation Facility.

Security Monitoring

The District will contract with Envera to provide security monitoring for the Amenity Center.

Security

The District will contract with vendor to provide security patrols for the Amenity Center.

Facility Management

Cost to provide management services for the Amenity Center.

Pool Maintenance

The estimated amount based on proposed contract to provide maintenance of the Amenity Center swimming pool. Pool chemicals are included in the contract with C Buss.

Description	Monthly	Annual
C Buss	\$1,300	\$15,600
Contingency	\$192	\$2,305
Total	\$1,492	\$17,905

Pool Chemicals

The estimated amount based on proposed contract to provide chemicals to maintain the Amenity Center swimming pool.

Pool Permits

Represents Permit Fees paid to the Florida Department of Health for the swimming pool.

Pool Attendants

The District will contracted with vendor to provide pool attendants during the operating season for the pool.

Janitorial

The estimated amount based on proposed contract to provide janitorial services for the Amenity Center. Also includes purchases of janitorial supplies.

Repair & Maintenance

Regular maintenance and replacement cost incurred by the Amenity Center of the District.

Special Events

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

Insurance-Property

The District's Property Liability Insurance policy is with EGIS Insurance Advisors LLC. EGIS Insurance Advisors specialize in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

St. Augustine Lakes

Community Development District

Budget Narrative

Expenditures – Grounds Maintenance

Field Management and Admin

The District has contract with Vesta for onsite field management of contracts for District services such as landscaping, amenity & pool

Contract		Monthly	Annual
Vesta	\$	1,900	\$ 22,800

Landscape Maintenance

Cost to maintain the amenity and common areas of the District based on a proposed contract with Yellowstone Landscape.

Contract		Monthly	Annual
Yellowstone Landscape	\$	13,338	\$ 160,050

Landscape Contingency

Estimated cost of landscape services in addition to the monthly contract.

Lake Maintenance

Cost for the maintenance of District lakes based on a contract with The Lake Doctors Inc.

Contract		Monthly	Annual
The Lake Doctors Inc	\$	1,275	\$ 15,300
Grass Carp Restocking			\$ 2,500
			\$ 17,800

Wetland Mitigation

Cost to preserve beneficial aquatic plants in the wetland mitigation area and control nuisance and exotic pest plant populations.

Grounds Maintenance

Contracted staff for repairs and trash pick-up on District owned property.

Pet Waste Disposal

The District will contract with vendor for two weekly collection of pet waste stations and provide bags for the each pet waste stations.

Reclaimed water

Estimated Reclaimed water Services for the District provided by utility company.

Electric

Estimate for District streetlighting and common area electric for the community. The amount is based upon the agreement plus estimated cost for fuel charges for Florida Power and Lighting.

Vendor	Address	Monthly	Annual
FPL	83 Arcadian Lakes Blvd #Entry Sign	\$35	\$420
	908 Arcadian Lakes Blvd #LF Sta	\$70	\$840
	424 Arcadian Lakes Blvd #Pump	\$30	\$360
	846 Arcadian Lakes Blvd # Pump	\$40	\$480
	98 Arcadian Lakes Blvd #Pump	\$35	\$420
	1899 Deer Run Rd #SL LED	\$500	\$6,000
	Contingency	\$123	\$1,480
Total		\$833	\$10,000

Miscellaneous

Any unanticipated and unscheduled maintenance cost to the District.

Holiday Decorations

Represents estimated costs for the District to decorate the amenity center and other areas of the District throughout the Fiscal Year.

Capital Reserve

The District has established a maintenance reserve to fund the renewal and replacement of the District's capital related facilities which will be transferred to Capital Reserve Fund.

St. Augustine Lakes
Community Development District
Adopted Budget
Debt Service Series 2022 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$ 480,528	\$ 388,965	\$ 73,528	\$ 462,493	\$ 480,528
Interest Earnings	12,000	92,403	3,290	95,693	15,000
Prepayments	-	19,340	-	19,340	-
Carry Forward Surplus ⁽¹⁾	284,710	\$224,999	-	224,999	274,613
TOTAL REVENUES	\$ 777,238	\$ 725,707	\$ 76,818	\$ 802,524	\$ 770,141
EXPENDITURES:					
Interest - 12/15	\$ 187,847	\$ 187,847	\$ -	\$ 187,847	\$ 184,286
Special Call - 12/15	-	20,000	\$ -	20,000	-
Interest - 6/15	187,847	187,297	-	187,297	184,286
Principal - 6/15	105,000	105,000	-	105,000	110,000
Special Call - 6/15	-	20,000	-	20,000	-
TOTAL EXPENDITURES	\$ 480,694	\$ 520,144	\$ -	\$ 520,144	\$ 478,571
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (7,767)	\$ -	\$ (7,767)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (7,767)	\$ -	\$ (7,767)	\$ -
TOTAL EXPENDITURES	\$ 480,694	\$ 527,911	\$ -	\$ 527,911	\$ 478,571
EXCESS REVENUES (EXPENDITURES)	\$ 296,544	\$ 197,796	\$ 76,818	\$ 274,613	\$ 291,570

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/26	\$181,700.63
	<u>\$181,700.63</u>

St. Augustine Lakes
Community Development District
Series 2022, Special Assessment Revenue Bonds
Amortization Schedule
(Term Bonds Due Combined)

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
12/15/25	6,825,000	-	184,286	184,286
06/15/26	6,825,000	110,000	184,286	
12/15/26	6,715,000	-	181,701	475,986
06/15/27	6,715,000	115,000	181,701	
12/15/27	6,600,000	-	178,998	475,699
06/15/28	6,600,000	120,000	178,998	
12/15/28	6,480,000	-	176,178	475,176
06/15/29	6,480,000	125,000	176,178	
12/15/29	6,355,000	-	173,241	474,419
06/15/30	6,355,000	135,000	173,241	
12/15/30	6,220,000	-	169,613	477,853
06/15/31	6,220,000	140,000	169,613	
12/15/31	6,080,000	-	165,850	475,463
06/15/32	6,080,000	145,000	165,850	
12/15/32	5,935,000	-	161,953	472,803
06/15/33	5,935,000	155,000	161,953	
12/15/33	5,780,000	-	157,788	474,741
06/15/34	5,780,000	165,000	157,788	
12/15/34	5,615,000	-	153,353	476,141
06/15/35	5,615,000	175,000	153,353	
12/15/35	5,440,000	-	148,650	477,003
06/15/36	5,440,000	185,000	148,650	
12/15/36	5,255,000	-	143,678	477,328
06/15/37	5,255,000	195,000	143,678	
12/15/37	5,060,000	-	138,438	477,116
06/15/38	5,060,000	205,000	138,438	
12/15/38	4,855,000	-	132,928	476,366
06/15/39	4,855,000	215,000	132,928	
12/15/39	4,640,000	-	127,150	475,078
06/15/40	4,640,000	225,000	127,150	
12/15/40	4,415,000	-	121,103	473,253
06/15/41	4,415,000	240,000	\$ 121,103	
12/15/41	4,175,000	-	114,653	475,756
06/15/42	4,175,000	255,000	114,653	
12/15/42	3,920,000	-	107,800	477,453
06/15/43	3,920,000	265,000	107,800	
12/15/43	3,655,000	-	100,513	473,313
06/15/44	3,655,000	280,000	100,513	
12/15/44	3,375,000	-	92,813	473,325
06/15/45	3,375,000	300,000	92,813	
12/15/45	3,075,000	-	84,563	477,375
06/15/46	3,075,000	315,000	84,563	
12/15/46	2,760,000	-	75,900	475,463
06/15/47	2,760,000	335,000	75,900	
12/15/47	2,425,000	-	66,688	477,588
06/15/48	2,425,000	350,000	66,688	
12/15/48	2,075,000	-	57,063	473,750
06/15/49	2,075,000	370,000	57,063	
12/15/49	1,705,000	-	46,888	473,950
06/15/50	1,705,000	390,000	46,888	
12/15/50	1,315,000	-	36,163	473,050
06/15/51	1,315,000	415,000	36,163	
12/15/51	900,000	-	24,750	475,913
06/15/52	900,000	440,000	24,750	
12/15/52	460,000	-	12,650	477,400
06/15/53	460,000	460,000	12,650	472,650
Totals		\$ 6,825,000	\$ 6,670,694	\$ 13,495,694

St. Augustine Lakes
Community Development District
Adopted Budget
Capital Reserve Fund

Description	Approved Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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REVENUES:

Interest Income	\$ -	\$ 571	\$ 236	\$ 807	\$ 500
Carry Forward Balance	22,750	22,750	-	22,750	46,307
TOTAL REVENUES	\$ 22,750	\$ 23,321	\$ 236	\$ 23,557	\$ 46,807

EXPENDITURES:

Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Repair and Replacements	-	-	-	-	-
Other Current Charges	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Other Sources/(Uses)

Capital Reserve Funding - Transfer In	\$ 22,750	\$ 22,750	\$ -	\$ 22,750	\$ 20,000
TOTAL OTHER SOURCES/(USES)	\$ 22,750	\$ 22,750	\$ -	\$ 22,750	\$ 20,000
EXCESS REVENUES (EXPENDITURES)	\$ 45,500	\$ 46,071	\$ 236	\$ 46,307	\$ 66,807

St. Augustine Lakes
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds 2022 Units	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)
43'	242	242	\$ 1,494.41	\$ 1,217.26	\$ 277.15	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 2,694.41	\$ 2,417.26	\$ 277.15
53'	184	184	\$ 1,494.41	\$ 1,217.26	\$ 277.15	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 2,694.41	\$ 2,417.26	\$ 277.15
Total	426	426									