

***Reserve #2***  
***Community Development District***

***Adopted Budget***  
***FY 2025***



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# Reserve #2

## Community Development District

### Adopted Budget General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b><u>REVENUES:</u></b>					
Special Assessments - On Roll	\$67,659	\$68,408	\$-	\$68,408	\$52,623
Carry Forward Surplus	11,923	15,559	-	15,559	14,831
<b>TOTAL REVENUES</b>	<b>\$79,582</b>	<b>\$83,967</b>	<b>\$-</b>	<b>\$83,967</b>	<b>\$67,454</b>
<b><u>EXPENDITURES:</u></b>					
	<b>7.65%</b>				
<b><u>Administrative</u></b>					
Supervisor Fees	\$4,000	\$3,000	\$1,000	\$4,000	\$3,000
FICA Expense	306	230	77	306	230
Engineering	500	-	-	-	-
Attorney	1,000	1,728	600	2,328	7,500
Trustee Fees	4,090	4,089	-	4,089	4,090
Property Appraiser	6,499	6,281	-	6,281	6,281
Collection Agent	6,000	5,000	1,000	6,000	4,500
Assessment Roll Administration	2,500	2,500	-	2,500	-
Annual Audit	3,465	3,465	-	3,465	3,465
Management Fees	33,176	24,882	8,294	33,176	24,882
Information Technology	250	187	63	250	250
Website Maintenance	1,000	750	250	1,000	1,000
Postage and Delivery	1,000	433	563	996	505
Printing & Binding	300	229	71	300	300
Rentals & Leases	2,400	1,800	600	2,400	2,400
Insurance General Liability	7,575	7,161	-	7,161	7,877
Legal Advertising	620	159	440	599	500
Other Current Charges	500	228	125	353	500
Office Supplies	80	18	20	38	-
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$75,436</b>	<b>\$62,315</b>	<b>\$13,102</b>	<b>\$75,417</b>	<b>\$67,454</b>
<b>TOTAL EXPENDITURES</b>	<b>\$75,436</b>	<b>\$62,315</b>	<b>\$13,102</b>	<b>\$75,417</b>	<b>\$67,454</b>
<b><u>Other Sources/(Uses)</u></b>					
Interlocal Transfer In/(Out)	6,499	6,281	-	6,281	-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$6,499</b>	<b>\$6,281</b>	<b>\$-</b>	<b>\$6,281</b>	<b>\$-</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$10,645</b>	<b>\$27,933</b>	<b>\$(13,102)</b>	<b>\$14,831</b>	<b>\$ -</b>

# Reserve #2

## Community Development District

### Budget Narrative

#### Fiscal Year 2025

#### 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.

#### 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.

##### **Trustee Fees**

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

##### **Property Appraiser**

The St. Lucie County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for Board of Commissioners costs was based on a unit price per parcel.

##### **Collection Agent**

The District' has contracted with Robert L. Fromm & Associates for meeting attendance and budget review and preparation.

##### **Assessment Roll Administration**

The District' has contracted with Robert L. Fromm & Associates for the certifications of the District's annual maintenance and debt service assessments to the County Tax Collector.

##### **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.

##### **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.

##### **Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Reserve #2**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**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.

**Printing and Binding**

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

**Room Rental and Leases-Reserve #1 CDD**

The District is charged \$200 per month from Reserve CDD for the office space and meeting room at Reserve Commerce Center.

**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.

**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.

**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 Florida Department of Commerce for \$175.

**Reserve #2**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Series 2010A Special Assessment Refunding Bonds**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 227,537	\$ 230,055	\$ -	\$ 230,055	\$ 165,023
Interest Earnings	-	5,403	258	5,661	1,947
Carry Forward Surplus <sup>(1)</sup>	26,530	55,564	-	55,564	48,545
<b>TOTAL REVENUES</b>	<b>\$254,066</b>	<b>\$291,022</b>	<b>\$258</b>	<b>\$291,280</b>	<b>\$215,515</b>
<b>EXPENDITURES:</b>					
Interest - 11/01	\$ 5,758	\$ 5,758	\$ -	\$ 5,758	\$ 2,780
Interest - 05/01	5,696	5,696	-	5,696	2,735
Principal - 05/01	215,000	215,000	-	215,000	210,000
Special Call - 05/01	-	10,000	-	10,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$226,454</b>	<b>\$236,454</b>	<b>\$-</b>	<b>\$236,454</b>	<b>\$215,515</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ (6,499)	\$ (6,281)	\$ -	\$ (6,281)	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$(6,499)</b>	<b>\$(6,281)</b>	<b>\$-</b>	<b>\$(6,281)</b>	<b>\$-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$232,953</b>	<b>\$242,735</b>	<b>\$-</b>	<b>\$242,735</b>	<b>\$215,515</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$21,113</b>	<b>\$48,287</b>	<b>\$258</b>	<b>\$48,545</b>	<b>\$-</b>

<sup>(1)</sup> Carry Forward includes Reserve Account

Interest Due 11/1/25

\$-
\$-

**Reserve #2**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2010A Special Assessment Refunding Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	-	2.590%	-	\$2,780	2,780
05/01/25	210,000	2.590%	210,000	\$2,735	
11/01/25		2.590%			212,735
<b>Total</b>			<b>\$210,000</b>	<b>\$5,515</b>	<b>\$215,515</b>

## Reserve #2

### Community Development District

#### Non-Ad Valorem Assessments Comparison

#### 2024-2025

Neighborhood	O&M Units	Bonds Units 2010	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
Single Family	550	550	<b>\$51.34</b>	\$66.01	-\$14.67	<b>\$161.00</b>	\$221.99	-\$60.99	<b>\$212.34</b>	\$288.00	-\$75.66
Condo	256	256	<b>\$51.34</b>	\$66.01	-\$14.67	<b>\$161.00</b>	\$221.99	-\$60.99	<b>\$212.34</b>	\$288.00	-\$75.66
Golf Course	172.41	172.41	<b>\$51.34</b>	\$66.01	-\$14.67	<b>\$161.00</b>	\$221.99	-\$60.99	<b>\$212.34</b>	\$288.00	-\$75.66
Commercial	112	112	<b>\$51.34</b>	\$66.01	-\$14.67	<b>\$161.00</b>	\$221.99	-\$60.99	<b>\$212.34</b>	\$288.00	-\$75.66
<b>Total</b>	1090.41	1090.41									