

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2024	5
Amortization Schedule - Series 2024	6 - 7
Assessment Summary	8

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 02/29/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 552,190
Landowner contribution	430,333	22,404	409,413	431,817	-
Total revenues	<u>430,333</u>	<u>22,404</u>	<u>409,413</u>	<u>431,817</u>	<u>552,190</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,625	23,375	25,000	25,000
Engineering	5,000	1,039	3,961	5,000	5,000
Audit	4,075	-	4,075	4,075	4,075
Arbitrage rebate calculation*	750	-	750	750	1,500
Dissemination agent*	1,000	83	917	1,000	2,000
EMMA software service**	-	-	-	-	3,500
Trustee**	5,500	-	5,500	5,500	11,000
DSF accounting	-	-	-	-	5,500
Telephone	200	67	133	200	200
Postage	500	18	482	500	500
Printing & binding	500	167	333	500	500
Legal advertising	2,000	157	1,843	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	6,050	8,504	-	8,504	5,800
Contingencies/bank charges	500	4	496	500	500
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	-	210	210	210
Total professional & administrative	<u>100,165</u>	<u>31,839</u>	<u>70,780</u>	<u>102,619</u>	<u>116,165</u>

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 02/29/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
Field operations					
Field operations management	14,400	-	14,400	14,400	14,400
Field operations accounting	3,500	-	3,500	3,500	4,500
Amenity center	-	-	-	-	40,000
Property insurance	-	-	-	-	25,000
Flood insurance	-	-	-	-	5,000
Pump maintenance	-	-	-	-	8,000
Irrigation electricity	-	-	-	-	5,000
Wet ponds	3,400	-	3,400	3,400	3,400
Wetland maintenance	7,800	-	7,800	7,800	7,800
Dry retention mowing	22,325	-	22,325	22,325	22,325
Upland preserve maintenance	4,000	-	4,000	4,000	4,000
Nature trails maintenance	10,000	-	10,000	10,000	10,000
Streetlighting	51,390	-	51,390	51,390	66,600
Irrigation supply-wells	40,000	-	40,000	40,000	40,000
Main entry feature maintenance	10,000	-	10,000	10,000	10,000
Main entry feature electricity	20,000	-	20,000	20,000	20,000
Landscape inspection	18,000	-	18,000	18,000	18,000
Landscape & tree maintenance	83,853	-	83,853	83,853	96,000
Plant replacement	5,000	-	5,000	5,000	5,000
Irrigation repairs	1,500	-	1,500	1,500	6,000
Street tree-arbor care	10,000	-	10,000	10,000	10,000
Roadway maintenance	5,000	-	5,000	5,000	5,000
Contingencies	20,000	-	20,000	20,000	10,000
Total field operations	330,168	-	330,168	330,168	436,025
Total expenditures	430,333	31,839	400,948	432,787	552,190
Net increase/(decrease) of fund balance	-	(9,435)	8,465	(970)	-
Fund balance - beginning (unaudited)	-	970	(8,465)	970	-
Fund balance - ending (projected)	\$ -	\$ (8,465)	\$ -	\$ -	\$ -

*This expense will be realized the year after the issuance of bonds.

**This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,075
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,500
To ensure the District's compliance with all tax regulations, annual computations are The District must annually disseminate financial information in order to comply with the	
Dissemination agent	2,000
EMMA software service	3,500
Trustee	11,000
Annual fee for the service provided by trustee, paying agent and registrar.	
DSF accounting	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,800
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	
	705
ADA compliance	
	210
Total professional & administrative	<u>116,165</u>

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations

Field operations management	14,400
Field operations accounting	4,500
Amenity center	40,000
Property insurance	25,000
Flood insurance	5,000
Pump maintenance	8,000
Irrigation electricity	5,000
Wet ponds	3,400
Wetland maintenance	7,800
Dry retention mowing	22,325
Upland preserve maintenance	4,000

EXPENDITURES (continued)

Nature trails maintenance	10,000
Streetlighting	66,600
Irrigation supply-wells	40,000
Main entry feature maintenance	10,000
Main entry feature electricity	20,000
Landscape inspection	18,000
Landscape & tree maintenance	96,000
Plant replacement	5,000
Irrigation repairs	6,000
Street tree-arbor care	10,000
Roadway maintenance	5,000
Contingencies	10,000

Total field operations

436,025

Total expenditures

\$552,190

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual Through 2/29/2024	Projected Through 9/30/2024	Total Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 123,294	\$ 123,294	\$ 310,676
Total revenues	-	-	123,294	123,294	310,676
EXPENDITURES					
Debt service					
Principal	-	-	-	-	65,000
Interest	-	-	47,263	47,263	246,588
Costs of issuance	-	189,218	-	189,218	-
Underwriter's discount	-	89,500	-	89,500	-
Total expenditures	-	278,718	47,263	325,981	311,588
Excess/(deficiency) of revenues over/(under) expenditures	-	(278,718)	76,031	(202,687)	(912)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	640,605	-	640,605	-
Original issue discount	-	(6,918)	-	(6,918)	-
Transfers in	-	11,367	-	11,367	-
Total other financing sources/(uses)	-	645,054	-	645,054	-
Fund balance:					
Net increase/(decrease) in fund balance	-	366,336	76,031	442,367	(912)
Beginning fund balance (unaudited)	-	(8,398)	357,938	(8,398)	433,969
Ending fund balance (projected)	\$ -	\$ 357,938	\$ 433,969	\$ 433,969	433,057
Use of fund balance:					
Debt service reserve account balance (required)					(310,675)
Interest expense - November 1, 2025					(121,799)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 583

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			123,293.75	123,293.75	4,475,000.00
05/01/25	65,000.00	4.600%	123,293.75	188,293.75	4,410,000.00
11/01/25			121,798.75	121,798.75	4,410,000.00
05/01/26	65,000.00	4.600%	121,798.75	186,798.75	4,345,000.00
11/01/26			120,303.75	120,303.75	4,345,000.00
05/01/27	70,000.00	4.600%	120,303.75	190,303.75	4,275,000.00
11/01/27			118,693.75	118,693.75	4,275,000.00
05/01/28	70,000.00	4.600%	118,693.75	188,693.75	4,205,000.00
11/01/28			117,083.75	117,083.75	4,205,000.00
05/01/29	75,000.00	4.600%	117,083.75	192,083.75	4,130,000.00
11/01/29			115,358.75	115,358.75	4,130,000.00
05/01/30	80,000.00	4.600%	115,358.75	195,358.75	4,050,000.00
11/01/30			113,518.75	113,518.75	4,050,000.00
05/01/31	85,000.00	4.600%	113,518.75	198,518.75	3,965,000.00
11/01/31			111,563.75	111,563.75	3,965,000.00
05/01/32	90,000.00	5.450%	111,563.75	201,563.75	3,875,000.00
11/01/32			109,111.25	109,111.25	3,875,000.00
05/01/33	90,000.00	5.450%	109,111.25	199,111.25	3,785,000.00
11/01/33			106,658.75	106,658.75	3,785,000.00
05/01/34	100,000.00	5.450%	106,658.75	206,658.75	3,685,000.00
11/01/34			103,933.75	103,933.75	3,685,000.00
05/01/35	105,000.00	5.450%	103,933.75	208,933.75	3,580,000.00
11/01/35			101,072.50	101,072.50	3,580,000.00
05/01/36	110,000.00	5.450%	101,072.50	211,072.50	3,470,000.00
11/01/36			98,075.00	98,075.00	3,470,000.00
05/01/37	115,000.00	5.450%	98,075.00	213,075.00	3,355,000.00
11/01/37			94,941.25	94,941.25	3,355,000.00
05/01/38	120,000.00	5.450%	94,941.25	214,941.25	3,235,000.00
11/01/38			91,671.25	91,671.25	3,235,000.00
05/01/39	130,000.00	5.450%	91,671.25	221,671.25	3,105,000.00
11/01/39			88,128.75	88,128.75	3,105,000.00
05/01/40	135,000.00	5.450%	88,128.75	223,128.75	2,970,000.00
11/01/40			84,450.00	84,450.00	2,970,000.00
05/01/41	145,000.00	5.450%	84,450.00	229,450.00	2,825,000.00
11/01/41			80,498.75	80,498.75	2,825,000.00
05/01/42	150,000.00	5.450%	80,498.75	230,498.75	2,675,000.00
11/01/42			76,411.25	76,411.25	2,675,000.00
05/01/43	160,000.00	5.450%	76,411.25	236,411.25	2,515,000.00
11/01/43			72,051.25	72,051.25	2,515,000.00
05/01/44	170,000.00	5.450%	72,051.25	242,051.25	2,345,000.00
11/01/44			67,418.75	67,418.75	2,345,000.00
05/01/45	180,000.00	5.750%	67,418.75	247,418.75	2,165,000.00
11/01/45			62,243.75	62,243.75	2,165,000.00
05/01/46	190,000.00	5.750%	62,243.75	252,243.75	1,975,000.00
11/01/46			56,781.25	56,781.25	1,975,000.00
05/01/47	200,000.00	5.750%	56,781.25	256,781.25	1,775,000.00
11/01/47			51,031.25	51,031.25	1,775,000.00
05/01/48	210,000.00	5.750%	51,031.25	261,031.25	1,565,000.00

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/48			44,993.75	44,993.75	1,565,000.00
05/01/49	225,000.00	5.750%	44,993.75	269,993.75	1,340,000.00
11/01/49			38,525.00	38,525.00	1,340,000.00
05/01/50	240,000.00	5.750%	38,525.00	278,525.00	1,100,000.00
11/01/50			31,625.00	31,625.00	1,100,000.00
05/01/51	250,000.00	5.750%	31,625.00	281,625.00	850,000.00
11/01/51			24,437.50	24,437.50	850,000.00
05/01/52	265,000.00	5.750%	24,437.50	289,437.50	585,000.00
11/01/52			16,818.75	16,818.75	585,000.00
05/01/53	285,000.00	5.750%	16,818.75	301,818.75	300,000.00
11/01/53			8,625.00	8,625.00	300,000.00
05/01/54	300,000.00	5.750%	8,625.00	308,625.00	-
Total	4,475,000.00		4,902,237.50	9,377,237.50	

**PRESERVE AT SAVANNAH LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2025**

Off-Roll Assessments					
Number of Units	Unit Type	Projected Fiscal Year 2025			FY 24 Assessment
		GF	DSF	GF & DSF	
203	TH	\$ 1,627.30	\$ 999.60	\$ 2,626.90	n/a
98	Duplex Villa	1,627.30	1,099.56	2,726.86	n/a
301					
349	Residential Units	178.72	-	178.72	n/a