

Harbor Reserve
Community Development District

Adopted Budget
FY2027



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Harbor Reserve
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Total Thru 9/30/26	Adopted Budget FY2027
<u>Revenues</u>					
Developer Contributions	\$ 98,540	\$ 58,388	\$ 48,392	\$ 106,780	\$ 389,318
Total Revenues	\$ 98,540	\$ 58,388	\$ 48,392	\$ 106,780	\$ 389,318
<u>Expenditures</u>					
<u>General & Administrative</u>					
Supervisor Fees	\$ -	\$ 2,000	\$ 4,000	\$ 6,000	\$ 12,000
FICA Expenditures	\$ -	\$ 153	\$ 306	\$ 459	\$ 918
Engineering	\$ 2,000	\$ 8,332	\$ 6,500	\$ 14,832	\$ 15,000
Attorney	\$ 25,000	\$ 8,933	\$ 10,000	\$ 18,933	\$ 25,000
Annual Audit	\$ 5,500	\$ 2,800	\$ -	\$ 2,800	\$ 4,300
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 500	\$ 2,500	\$ -	\$ 2,500	\$ 900
Dissemination	\$ 2,000	\$ -	\$ 1,667	\$ 1,667	\$ 6,000
Trustee Fees	\$ 4,500	\$ -	\$ 4,500	\$ 4,500	\$ 9,400
Management Fees	\$ 48,000	\$ 26,667	\$ 13,333	\$ 40,000	\$ 40,000
Information Technology	\$ -	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 915	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 500	\$ 184	\$ 160	\$ 344	\$ 500
Insurance	\$ 5,500	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Copies	\$ 500	\$ 3	\$ 167	\$ 170	\$ 1,000
Legal Advertising	\$ 1,750	\$ 512	\$ 5,000	\$ 5,512	\$ 7,500
Telephone	\$ 200	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 1,500	\$ 659	\$ 200	\$ 859	\$ 2,500
Office Supplies	\$ -	\$ 11	\$ 20	\$ 31	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 98,540	\$ 59,927	\$ 46,853	\$ 106,780	\$ 139,318
<u>Operations & Maintenance</u>					
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Operations & Maintenance:	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Expenditures	\$ 98,540	\$ 59,927	\$ 46,853	\$ 106,780	\$ 389,318
Excess Revenues/(Expenditures)	\$ -	\$ (1,539)	\$ 1,539	\$ -	\$ -

Harbor Reserve

Community Development District

General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer, Hanson Walter & Associates, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski | Van Wyk, PLLC., provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2025 bond issuance as well as one more anticipated issuance.

Harbor Reserve

Community Development District

General Fund Narrative

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an the Series 2025 bond and one more anticipated bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

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. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Harbor Reserve

Community Development District

General Fund Narrative

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for field related expenditures.

Harbor Reserve

Community Development District

Adopted Budget

Debt Service Fund Series 2025

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Total Thru 9/30/26	Adopted Budget FY2027
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Revenues

Assessments	\$ -	\$ -	\$ -	\$ -	\$ 1,045,140
Interest	\$ -	\$ 27,700	\$ 6,925	\$ 34,625	\$ 17,312
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 448,418

Total Revenues	\$ -	\$ 27,700	\$ 6,925	\$ 34,625	\$ 1,510,871
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Expenditures

Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 413,794
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 220,000
Interest - 5/1	\$ -	\$ 358,621	\$ -	\$ 358,621	\$ 413,794

Total Expenditures	\$ -	\$ 358,621	\$ -	\$ 358,621	\$ 1,047,588
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Excess Revenues/(Expenditures)	\$ -	\$ (330,922)	\$ 6,925	\$ (323,997)	\$ 463,283
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Other Financing Sources/(Uses):

Bond Proceeds	\$ -	\$ 1,817,565	\$ -	\$ 1,817,565	\$ -
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Total Other Financing Sources/(Uses)	\$ -	\$ 1,817,565	\$ -	\$ 1,817,565	\$ -
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Net Change in Fund Balance	\$ -	\$ 1,486,644	\$ 6,925	\$ 1,493,568	\$ 463,283
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Interest - 11/1/27 \$ 409,119

Product	Assessable Units	Maximum Annual	Net Assessment	Gross Assessment
Townhome	140	\$ 364,641	\$ 2,605	\$ 2,771
Bungalows	77	\$ 220,096	\$ 2,858	\$ 3,041
Single Family 45'	33	\$ 110,271	\$ 3,342	\$ 3,555
Single Family 50'	89	\$ 350,132	\$ 3,934	\$ 4,185
	339	\$ 1,045,140		

Harbor Reserve
Community Development District
Series 2025 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/26	\$	15,135,000.00	\$	-	\$	358,621.25	
11/01/26	\$	15,135,000.00	\$	-	\$	413,793.75	\$ 772,415.00
05/01/27	\$	15,135,000.00	\$	220,000.00	\$	413,793.75	
11/01/27	\$	14,915,000.00	\$	-	\$	409,118.75	\$ 1,042,912.50
05/01/28	\$	14,915,000.00	\$	230,000.00	\$	409,118.75	
11/01/28	\$	14,685,000.00	\$	-	\$	404,231.25	\$ 1,043,350.00
05/01/29	\$	14,685,000.00	\$	240,000.00	\$	404,231.25	
11/01/29	\$	14,445,000.00	\$	-	\$	399,131.25	\$ 1,043,362.50
05/01/30	\$	14,445,000.00	\$	250,000.00	\$	399,131.25	
11/01/30	\$	14,195,000.00	\$	-	\$	393,818.75	\$ 1,042,950.00
05/01/31	\$	14,195,000.00	\$	260,000.00	\$	393,818.75	
11/01/31	\$	13,935,000.00	\$	-	\$	387,968.75	\$ 1,041,787.50
05/01/32	\$	13,935,000.00	\$	275,000.00	\$	387,968.75	
11/01/32	\$	13,660,000.00	\$	-	\$	381,781.25	\$ 1,044,750.00
05/01/33	\$	13,660,000.00	\$	285,000.00	\$	381,781.25	
11/01/33	\$	13,375,000.00	\$	-	\$	375,368.75	\$ 1,042,150.00
05/01/34	\$	13,375,000.00	\$	300,000.00	\$	375,368.75	
11/01/34	\$	13,075,000.00	\$	-	\$	368,618.75	\$ 1,043,987.50
05/01/35	\$	13,075,000.00	\$	315,000.00	\$	368,618.75	
11/01/35	\$	12,760,000.00	\$	-	\$	361,531.25	\$ 1,045,150.00
05/01/36	\$	12,760,000.00	\$	330,000.00	\$	361,531.25	
11/01/36	\$	12,430,000.00	\$	-	\$	352,456.25	\$ 1,043,987.50
05/01/37	\$	12,430,000.00	\$	345,000.00	\$	352,456.25	
11/01/37	\$	12,085,000.00	\$	-	\$	342,968.75	\$ 1,040,425.00
05/01/38	\$	12,085,000.00	\$	365,000.00	\$	342,968.75	
11/01/38	\$	11,720,000.00	\$	-	\$	332,931.25	\$ 1,040,900.00
05/01/39	\$	11,720,000.00	\$	385,000.00	\$	332,931.25	
11/01/39	\$	11,335,000.00	\$	-	\$	322,343.75	\$ 1,040,275.00
05/01/40	\$	11,335,000.00	\$	410,000.00	\$	322,343.75	
11/01/40	\$	10,925,000.00	\$	-	\$	311,068.75	\$ 1,043,412.50
05/01/41	\$	10,925,000.00	\$	430,000.00	\$	311,068.75	
11/01/41	\$	10,495,000.00	\$	-	\$	299,243.75	\$ 1,040,312.50
05/01/42	\$	10,495,000.00	\$	455,000.00	\$	299,243.75	
11/01/42	\$	10,040,000.00	\$	-	\$	286,731.25	\$ 1,040,975.00
05/01/43	\$	10,040,000.00	\$	485,000.00	\$	286,731.25	
11/01/43	\$	9,555,000.00	\$	-	\$	273,393.75	\$ 1,045,125.00
05/01/44	\$	9,555,000.00	\$	510,000.00	\$	273,393.75	
11/01/44	\$	9,045,000.00	\$	-	\$	259,368.75	\$ 1,042,762.50
05/01/45	\$	9,045,000.00	\$	540,000.00	\$	259,368.75	
11/01/45	\$	8,505,000.00	\$	-	\$	244,518.75	\$ 1,043,887.50
05/01/46	\$	8,505,000.00	\$	570,000.00	\$	244,518.75	
11/01/46	\$	7,935,000.00	\$	-	\$	228,131.25	\$ 1,042,650.00
05/01/47	\$	7,935,000.00	\$	605,000.00	\$	228,131.25	
11/01/47	\$	7,330,000.00	\$	-	\$	210,737.50	\$ 1,043,868.75
05/01/48	\$	7,330,000.00	\$	640,000.00	\$	210,737.50	
11/01/48	\$	6,690,000.00	\$	-	\$	192,337.50	\$ 1,043,075.00
05/01/49	\$	6,690,000.00	\$	680,000.00	\$	192,337.50	
11/01/49	\$	6,010,000.00	\$	-	\$	172,787.50	\$ 1,045,125.00
05/01/50	\$	6,010,000.00	\$	720,000.00	\$	172,787.50	
11/01/50	\$	5,290,000.00	\$	-	\$	152,087.50	\$ 1,044,875.00
05/01/51	\$	5,290,000.00	\$	760,000.00	\$	152,087.50	
11/01/51	\$	4,530,000.00	\$	-	\$	130,237.50	\$ 1,042,325.00

Harbor Reserve
Community Development District
Series 2025 Special Assessment Bonds
Amortization Schedule

Date		Balance		Principal		Interest		Total
05/01/52	\$	4,530,000.00	\$	805,000.00	\$	130,237.50		
11/01/52	\$	3,725,000.00	\$	-	\$	107,093.75	\$	1,042,331.25
05/01/53	\$	3,725,000.00	\$	850,000.00	\$	107,093.75		
11/01/53	\$	2,875,000.00	\$	-	\$	82,656.25	\$	1,039,750.00
05/01/54	\$	2,875,000.00	\$	905,000.00	\$	82,656.25		
11/01/54	\$	1,970,000.00	\$	-	\$	56,637.50	\$	1,044,293.75
05/01/55	\$	1,970,000.00	\$	955,000.00	\$	56,637.50		
11/01/55	\$	1,015,000.00	\$	-	\$	29,181.25	\$	1,040,818.75
05/01/56	\$	1,015,000.00	\$	1,015,000.00	\$	29,181.25	\$	1,044,181.25
				\$ 15,135,000.00	\$	16,923,171.25	\$	32,058,171.25