

Shingle Creek at Bronson
Community Development District

Proposed Budget
FY2026



Table of Contents

1-2	General Fund
3-7	General Fund Narrative
8	Capital Reserve Fund
9	Debt Service Fund Series 2021
10	Amortization Schedule Series 2021

Shingle Creek at Bronson

Community Development District

Proposed Budget

FY2026

General Fund

	Adopted Budget FY2025	Actual Thru 2/28/25	Projected Next 7 Months	Total Projected 9/30/25	Proposed Budget FY2026
Revenues:					
Special Assessments	\$ 287,180	\$ 260,966	\$ 26,211	\$ 287,178	\$ 287,180
Carry Forward Surplus*	42,128	83,339	-	83,339	100,903
Total Revenues	\$ 329,308	\$ 344,305	\$ 26,211	\$ 370,517	\$ 388,083
Expenditures:					
Administrative:					
Supervisor Fees	\$ 12,000	\$ 2,600	\$ 6,000	\$ 8,600	\$ 12,000
FICA Expense	918	199	459	658	918
Engineering Fees	12,000	505	3,495	4,000	12,000
Attorney	25,000	3,018	6,982	10,000	25,000
Arbitrage	450	-	450	450	450
Dissemination	3,675	1,531	2,144	3,675	3,785
Annual Audit	4,700	-	4,700	4,700	4,700
Trustee Fees	4,050	-	4,050	4,050	4,455
Assessment Administration	5,565	5,565	-	5,565	5,732
Management Fees	42,500	17,708	24,792	42,500	43,775
Information Technology	1,890	788	1,103	1,890	1,947
Website Maintenance	1,260	525	735	1,260	1,298
Telephone	100	-	25	25	100
Postage	750	65	135	200	750
Printing & Binding	750	85	65	150	750
Insurance	6,400	6,016	-	6,016	6,618
Legal Advertising	2,500	767	1,733	2,500	2,500
Other Current Charges	600	212	315	527	600
Office Supplies	150	9	16	25	150
Property Appraiser Fee	425	652	-	652	700
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative:	\$ 125,858	\$ 40,420	\$ 57,198	\$ 97,618	\$ 128,403
Operations & Maintenance					
Field Services	\$ 15,000	\$ 6,250	\$ 8,750	\$ 15,000	\$ 15,450
Property Insurance	1,500	-	-	-	2,000
Streetlights	11,000	-	-	-	11,000
Water & Sewer	10,000	1,195	4,955	6,150	10,000
Landscape Maintenance	82,500	31,250	43,750	75,000	76,200
Landscape Contingency	7,500	-	3,750	3,750	7,500
Lake Maintenance	14,805	5,475	7,665	13,140	13,500
Lake Contingency	1,000	-	500	500	1,000
Irrigation Repairs	5,000	-	2,500	2,500	5,000
Repairs & Maintenance	5,000	-	2,500	2,500	5,000
Contingency	2,500	-	1,250	1,250	2,500
Hurricane Expenses	-	4,560	-	4,560	-
Total Operations & Maintenance:	\$ 155,805	\$ 48,730	\$ 75,620	\$ 124,350	\$ 149,150
Reserves					
Capital Reserve Transfer	\$ 47,645	\$ 47,645	\$ -	\$ 47,645	\$ 110,530
Total Reserves	\$ 47,645	\$ 47,645	\$ -	\$ 47,645	\$ 110,530
Total Expenditures	\$ 329,308	\$ 136,795	\$ 132,818	\$ 269,613	\$ 388,083
Excess Revenues (Expenditures)	\$ -	\$ 207,511	\$ (106,607)	\$ 100,903	\$ 0

*Less 1st Quarter Operating

Net Assessment	\$287,180
Collection Cost (6%)	\$18,331
Gross Assessment	<u>\$305,511</u>

Shingle Creek at Bronson

Community Development District

Gross Per Unit Assessment Comparison Chart

Property Type	Units	Fiscal Year 2025		Increase	Fiscal Year 2026	Fiscal Year 2026
		Gross Per Unit	% Increase	Gross Per Unit	Gross Per Unit	Total Gross
Townhome	358	\$384	0%	\$0	\$384	\$137,407
Single Family	274	\$614	0%	\$0	\$614	\$168,104
Total	632				Gross Assessment	\$305,511

Shingle Creek at Bronson

Community Development District

GENERAL FUND BUDGET

REVENUES:

Special Assessments – Tax Collector

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to fund all operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills.

EXPENDITURES:

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. Amount is based on 5 Supervisors attending 12 meetings.

FICA Expense

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

Engineering

The District's engineer, Dewberry Engineers, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, preparation and review of contract specifications and bid documents and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions and other research as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2021 Special Assessment Bonds. The District has contracted with AMTEC Corporation for this service.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which related to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2021 Special Assessment Bonds.

Shingle Creek at Bronson

Community Development District

GENERAL FUND BUDGET

Annual Audit

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

Trustee Fees

The District will pay annual trustee fees for the Series 2021 Special Assessment Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to 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, Adobe, Microsoft Office, etc.

Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for 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.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Shingle Creek at Bronson

Community Development District

GENERAL FUND BUDGET

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Property Appraiser Fee

Represents annual fee from Osceola County Property Appraiser's office.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Streetlights

Represents estimated costs for 22 streetlights that will be maintained by the District.

Shingle Creek at Bronson

Community Development District

GENERAL FUND BUDGET

Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account#	Description	Monthly	Annual
002674346-033259219	4300 Natures Ridge Odd Drive 2" RM	\$550	\$6,600
	Contingency		\$3,400
Total			\$10,000

Landscape Maintenance

The District will maintain the landscaping within the District after installation of landscape material has been completed such as Nature's Ridge Drive, Tracts A, B, L3, P-1, P-2 and the Cove at Storey Lake PH II & III. The District has contract with Frank Polly Sod, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$6,350	\$76,200
Total		\$76,200

Landscape Contingency

Represents costs for installation of annuals, mulch and any other landscape expenses not covered under monthly landscape contract.

Lake Maintenance

Represents cost for maintenance to 7 ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Pond Maintenance	\$1,125	\$13,500
Total		\$13,500

Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

Irrigation Repairs

Represents estimated costs for any supplies and repairs to irrigation system maintained by the District.

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

Shingle Creek at Bronson
Community Development District
GENERAL FUND BUDGET

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Transfer Out – Capital Reserve

Represents proposed amount to transfer to Capital Reserve Fund.

Shingle Creek at Bronson

Community Development District

Proposed Budget

FY2026

Capital Reserve Fund

	Adopted Budget FY2025	Actual Thru 2/28/25	Projected Next 7 Months	Total Projected 9/30/25	Proposed Budget FY2026
Revenues:					
Transfer In	\$ 47,645	\$ 47,645	\$ -	\$ 47,645	\$ 110,530
Interest	12,000	6,087	7,000	13,087	12,000
Total Revenues	\$ 59,645	\$ 53,732	\$ 7,000	\$ 60,732	\$ 122,530
Expenditures:					
Contingency	\$ 600	\$ -	\$ -	\$ -	\$ 600
Capital Outlay	-	-	-	-	-
Total Expenditures	\$ 600	\$ -	\$ -	\$ -	\$ 600
Excess Revenues (Expenditures)	\$ 59,045	\$ 53,732	\$ 7,000	\$ 60,732	\$ 121,930
Fund Balance - Beginning	\$ 303,307	\$ 303,778	\$ -	\$ 303,778	\$ 364,510
Fund Balance - Ending	\$ 362,352	\$ 357,510	\$ 7,000	\$ 364,510	\$ 486,440

Shingle Creek at Bronson

Community Development District

Proposed Budget

FY2026

Debt Service Fund

Series 2021

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2025	2/28/25	7 Months	9/30/25	FY2026

Revenues:

Special Assessments	\$ 780,300	\$ 709,080	\$ 71,219	\$ 780,299	\$ 780,300
Interest	36,000	14,638	19,250	33,888	30,000
Carry Forward Surplus*	312,292	328,682	-	328,682	343,764
Total Revenues	\$ 1,128,592	\$ 1,052,400	\$ 90,469	\$ 1,142,869	\$ 1,154,064

Expenditures:

Series 2021

Interest - 12/15	\$ 239,250	\$ 239,250	\$ -	\$ 239,250	\$ 235,438
Principal - 06/15	305,000	-	305,000	305,000	310,000
Interest - 06/15	239,250	-	239,250	239,250	235,438
Total Expenditures	\$ 783,500	\$ 239,250	\$ 544,250	\$ 783,500	\$ 780,875

Other Sources/(Uses)

Transfer In/(Out)	\$ (16,200)	\$ (6,855)	\$ (8,750)	\$ (15,605)	\$ 15,605
Total Other Financing Sources (Uses)	\$ (16,200)	\$ (6,855)	\$ (8,750)	\$ (15,605)	\$ 15,605

Excess Revenues (Expenditures)	\$ 328,892	\$ 806,295	\$ (462,531)	\$ 343,764	\$ 388,794
---------------------------------------	-------------------	-------------------	---------------------	-------------------	-------------------

*Less Reserve amount

Interest - 12/15/2026	<u>\$231,563</u>
Total	<u><u>\$231,563</u></u>
 Net Assessment	 \$780,300
Collection Cost (6%)	<u>\$49,806</u>
Gross Assessment	<u><u>\$830,106</u></u>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	274	\$1,668	\$456,955
Townhome	358	\$1,042	\$373,151
Total	632		\$830,106

Shingle Creek at Bronson
Series 2021, Special Assessment Bonds
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
6/15/25	\$ 13,125,000	\$ 305,000	\$ 239,250.00	\$ -
12/15/25	\$ 12,820,000	\$ -	\$ 235,437.50	\$ 779,687.50
6/15/26	\$ 12,820,000	\$ 310,000	\$ 235,437.50	\$ -
12/15/26	\$ 12,510,000	\$ -	\$ 231,562.50	\$ 777,000.00
6/15/27	\$ 12,510,000	\$ 320,000	\$ 231,562.50	\$ -
12/15/27	\$ 12,190,000	\$ -	\$ 226,602.50	\$ 778,165.00
6/15/28	\$ 12,190,000	\$ 330,000	\$ 226,602.50	\$ -
12/15/28	\$ 11,860,000	\$ -	\$ 221,487.50	\$ 778,090.00
6/15/29	\$ 11,860,000	\$ 340,000	\$ 221,487.50	\$ -
12/15/29	\$ 11,520,000	\$ -	\$ 216,217.50	\$ 777,705.00
6/15/30	\$ 11,520,000	\$ 350,000	\$ 216,217.50	\$ -
12/15/30	\$ 11,170,000	\$ -	\$ 210,792.50	\$ 777,010.00
6/15/31	\$ 11,170,000	\$ 360,000	\$ 210,792.50	\$ -
12/15/31	\$ 10,810,000	\$ -	\$ 205,212.50	\$ 776,005.00
6/15/32	\$ 10,810,000	\$ 375,000	\$ 205,212.50	\$ -
12/15/32	\$ 10,435,000	\$ -	\$ 198,650.00	\$ 778,862.50
6/15/33	\$ 10,435,000	\$ 385,000	\$ 198,650.00	\$ -
12/15/33	\$ 10,050,000	\$ -	\$ 191,912.50	\$ 775,562.50
6/15/34	\$ 10,050,000	\$ 400,000	\$ 191,912.50	\$ -
12/15/34	\$ 9,650,000	\$ -	\$ 184,912.50	\$ 776,825.00
6/15/35	\$ 9,650,000	\$ 415,000	\$ 184,912.50	\$ -
12/15/35	\$ 9,235,000	\$ -	\$ 177,650.00	\$ 777,562.50
6/15/36	\$ 9,235,000	\$ 430,000	\$ 177,650.00	\$ -
12/15/36	\$ 8,805,000	\$ -	\$ 170,125.00	\$ 777,775.00
6/15/37	\$ 8,805,000	\$ 445,000	\$ 170,125.00	\$ -
12/15/37	\$ 8,360,000	\$ -	\$ 162,337.50	\$ 777,462.50
6/15/38	\$ 8,360,000	\$ 460,000	\$ 162,337.50	\$ -
12/15/38	\$ 7,900,000	\$ -	\$ 154,287.50	\$ 776,625.00
6/15/39	\$ 7,900,000	\$ 480,000	\$ 154,287.50	\$ -
12/15/39	\$ 7,420,000	\$ -	\$ 145,887.50	\$ 780,175.00
6/15/40	\$ 7,420,000	\$ 495,000	\$ 145,887.50	\$ -
12/15/40	\$ 6,925,000	\$ -	\$ 137,225.00	\$ 778,112.50
6/15/41	\$ 6,925,000	\$ 510,000	\$ 137,225.00	\$ -
12/15/41	\$ 6,415,000	\$ -	\$ 128,300.00	\$ 775,525.00
6/15/42	\$ 6,415,000	\$ 530,000	\$ 128,300.00	\$ -
12/15/42	\$ 5,885,000	\$ -	\$ 117,700.00	\$ 776,000.00
6/15/43	\$ 5,885,000	\$ 555,000	\$ 117,700.00	\$ -
12/15/43	\$ 5,330,000	\$ -	\$ 106,600.00	\$ 779,300.00
6/15/44	\$ 5,330,000	\$ 575,000	\$ 106,600.00	\$ -
12/15/44	\$ 4,755,000	\$ -	\$ 95,100.00	\$ 776,700.00
6/15/45	\$ 4,755,000	\$ 600,000	\$ 95,100.00	\$ -
12/15/45	\$ 4,155,000	\$ -	\$ 83,100.00	\$ 778,200.00
6/15/46	\$ 4,155,000	\$ 625,000	\$ 83,100.00	\$ -
12/15/46	\$ 3,530,000	\$ -	\$ 70,600.00	\$ 778,700.00
6/15/47	\$ 3,530,000	\$ 650,000	\$ 70,600.00	\$ -
12/15/47	\$ 2,880,000	\$ -	\$ 57,600.00	\$ 778,200.00
6/15/48	\$ 2,880,000	\$ 675,000	\$ 57,600.00	\$ -
12/15/48	\$ 2,205,000	\$ -	\$ 44,100.00	\$ 776,700.00
6/15/49	\$ 2,205,000	\$ 705,000	\$ 44,100.00	\$ -
12/15/49	\$ 1,500,000	\$ -	\$ 30,000.00	\$ 779,100.00
6/15/50	\$ 1,500,000	\$ 735,000	\$ 30,000.00	\$ -
12/15/50	\$ 765,000	\$ -	\$ 15,300.00	\$ 780,300.00
6/15/51	\$ 765,000	\$ 765,000	\$ 15,300.00	\$ 780,300.00
Totals		\$ 13,125,000	\$ 7,876,650.00	\$ 21,001,650.00