

Shingle Creek at Bronson
Community Development District

Adopted Budget
FY2026



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Shingle Creek at Bronson

Community Development District

Adopted Budget

FY2026

General Fund

| | Adopted Budget FY2025 | Actual Thru 6/30/25 | Projected Next 3 Months | Total Projected 9/30/25 | Adopted Budget FY2026 |
|--|-----------------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|
| Revenues: | | | | | |
| Special Assessments | \$ 287,180 | \$ 289,465 | \$ - | \$ 289,465 | \$ 287,180 |
| Interest | - | 2,192 | 900 | 3,092 | 3,600 |
| Carry Forward Surplus* | 42,128 | 83,339 | - | 83,339 | 118,432 |
| Total Revenues | \$ 329,308 | \$ 374,996 | \$ 900 | \$ 375,896 | \$ 409,212 |
| Expenditures: | | | | | |
| Administrative: | | | | | |
| Supervisor Fees | \$ 12,000 | \$ 4,400 | \$ 2,000 | \$ 6,400 | \$ 12,000 |
| FICA Expense | 918 | 337 | 153 | 490 | 918 |
| Engineering Fees | 12,000 | 1,335 | 3,000 | 4,335 | 12,000 |
| Attorney | 25,000 | 4,450 | 2,000 | 6,450 | 25,000 |
| Arbitrage | 450 | 450 | - | 450 | 450 |
| Dissemination | 3,675 | 2,756 | 919 | 3,675 | 3,785 |
| Annual Audit | 4,700 | 4,700 | - | 4,700 | 4,700 |
| Trustee Fees | 4,050 | 4,041 | - | 4,041 | 4,455 |
| Assessment Administration | 5,565 | 5,565 | - | 5,565 | 5,732 |
| Management Fees | 42,500 | 31,875 | 10,625 | 42,500 | 43,775 |
| Information Technology | 1,890 | 1,418 | 473 | 1,890 | 1,947 |
| Website Maintenance | 1,260 | 945 | 315 | 1,260 | 1,298 |
| Telephone | 100 | - | 25 | 25 | 100 |
| Postage | 750 | 179 | 71 | 250 | 750 |
| Printing & Binding | 750 | 88 | 27 | 115 | 750 |
| Insurance | 6,400 | 6,016 | - | 6,016 | 6,618 |
| Legal Advertising | 2,500 | 1,478 | 1,022 | 2,500 | 2,500 |
| Other Current Charges | 600 | 386 | 135 | 521 | 600 |
| Office Supplies | 150 | 10 | 15 | 25 | 150 |
| Property Appraiser Fee | 425 | 652 | - | 652 | 700 |
| Dues, Licenses & Subscriptions | 175 | 175 | - | 175 | 175 |
| Total Administrative: | \$ 125,858 | \$ 71,255 | \$ 20,779 | \$ 92,035 | \$ 128,403 |
| Operations & Maintenance | | | | | |
| Field Services | \$ 15,000 | \$ 11,250 | \$ 3,750 | \$ 15,000 | \$ 15,450 |
| Property Insurance | 1,500 | - | - | - | 2,000 |
| Streetlights | 11,000 | - | - | - | 11,000 |
| Water & Sewer | 10,000 | 3,034 | 1,300 | 4,334 | 10,000 |
| Landscape Maintenance | 82,500 | 56,250 | 18,750 | 75,000 | 76,200 |
| Landscape Contingency | 7,500 | - | 1,875 | 1,875 | 7,500 |
| Lake Maintenance | 14,805 | 9,855 | 3,285 | 13,140 | 13,500 |
| Lake Contingency | 1,000 | - | 250 | 250 | 1,000 |
| Irrigation Repairs | 5,000 | 750 | 1,000 | 1,750 | 5,000 |
| Repairs & Maintenance | 5,000 | - | 1,250 | 1,250 | 5,000 |
| Contingency | 2,500 | - | 625 | 625 | 2,500 |
| Hurricane Expenses | - | 4,560 | - | 4,560 | - |
| Total Operations & Maintenance: | \$ 155,805 | \$ 85,699 | \$ 32,085 | \$ 117,784 | \$ 149,150 |
| Reserves | | | | | |
| Capital Reserve Transfer | \$ 47,645 | \$ 47,645 | \$ - | \$ 47,645 | \$ 131,659 |
| Total Reserves | \$ 47,645 | \$ 47,645 | \$ - | \$ 47,645 | \$ 131,659 |
| Total Expenditures | \$ 329,308 | \$ 204,600 | \$ 52,864 | \$ 257,464 | \$ 409,212 |
| Excess Revenues (Expenditures) | \$ - | \$ 170,396 | \$ (51,964) | \$ 118,432 | \$ (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

Adopted Budget

FY2026

Capital Reserve Fund

| | Adopted Budget FY2025 | Actual Thru 6/30/25 | Projected Next 3 Months | Total Projected 9/30/25 | Adopted Budget FY2026 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|
| Revenues: | | | | | |
| Transfer In | \$ 47,645 | \$ 47,645 | \$ - | \$ 47,645 | \$ 131,659 |
| Interest | 12,000 | 11,211 | 3,600 | 14,811 | 12,000 |
| Total Revenues | \$ 59,645 | \$ 58,856 | \$ 3,600 | \$ 62,456 | \$ 143,659 |
| Expenditures: | | | | | |
| Contingency | \$ 600 | \$ - | \$ - | \$ - | \$ 600 |
| Capital Outlay | - | - | - | - | - |
| Total Expenditures | \$ 600 | \$ - | \$ - | \$ - | \$ 600 |
| Excess Revenues (Expenditures) | \$ 59,045 | \$ 58,856 | \$ 3,600 | \$ 62,456 | \$ 143,059 |
| Fund Balance - Beginning | \$ 303,307 | \$ 303,778 | \$ - | \$ 303,778 | \$ 366,234 |
| Fund Balance - Ending | \$ 362,352 | \$ 362,634 | \$ 3,600 | \$ 366,234 | \$ 509,293 |

Shingle Creek at Bronson

Community Development District

Adopted Budget

FY2026

Debt Service Fund

Series 2021

| | Adopted Budget | Actual Thru | Projected Next | Total Projected | Adopted Budget |
|--|-------------------|----------------|-------------------|--------------------|-------------------|
| | FY2025 | 6/30/25 | 3 Months | 9/30/25 | FY2026 |

Revenues:

| | | | | | |
|------------------------|---------------------|---------------------|-----------------|---------------------|---------------------|
| Special Assessments | \$ 780,300 | \$ 786,515 | \$ - | \$ 786,515 | \$ 780,300 |
| Interest | 36,000 | 29,768 | 7,350 | 37,118 | 30,000 |
| Carry Forward Surplus* | 312,292 | 328,682 | - | 328,682 | 353,483 |
| Total Revenues | \$ 1,128,592 | \$ 1,144,964 | \$ 7,350 | \$ 1,152,314 | \$ 1,163,783 |

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 | \$ 783,500 | \$ - | \$ 783,500 | \$ 780,875 |

Other Sources/(Uses)

| | | | | | |
|---|--------------------|--------------------|-------------------|--------------------|------------------|
| Transfer In/(Out) | \$ (16,200) | \$ (11,732) | \$ (3,600) | \$ (15,332) | \$ 15,605 |
| Total Other Financing Sources (Uses) | \$ (16,200) | \$ (11,732) | \$ (3,600) | \$ (15,332) | \$ 15,605 |

| | | | | | |
|---------------------------------------|-------------------|-------------------|-----------------|-------------------|-------------------|
| Excess Revenues (Expenditures) | \$ 328,892 | \$ 349,733 | \$ 3,750 | \$ 353,483 | \$ 398,513 |
|---------------------------------------|-------------------|-------------------|-----------------|-------------------|-------------------|

*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 |
|---------------|---------------|----------------------|------------------------|-------------------------|
| 12/15/25 | \$ 12,820,000 | \$ - | \$ 235,437.50 | \$ 235,437.50 |
| 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 | | \$ 12,820,000 | \$ 7,637,400.00 | \$ 20,457,400.00 |