

2023

# GRAND OAKS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023  
FINAL ANNUAL OPERATING BUDGET



August 24, 2022

# GRAND OAKS

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2023

### FINAL ANNUAL OPERATING BUDGET

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August 24, 2022

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### BUDGET INTRODUCTION

#### **Background Information**

The Grand Oaks Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2023, which begins on October 1, 2022. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

| <b><u>Fund Number</u></b> | <b><u>Fund Name</u></b> | <b><u>Services Provided</u></b>  |
|---------------------------|-------------------------|--|
| 001                       | General Fund            | Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments              |
| 200                       | Debt Service Fund       | Collection of Special Assessments for Debt Service on the Series 2019 Special Assessment Revenue Bonds |
| 201                       | Debt Service Fund       | Collection of Special Assessments for Debt Service on the Series 2020 Special Assessment Revenue Bonds |

#### **Facilities of the District**

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

#### **Maintenance of the Facilities**

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

|   | Fiscal Year 2022<br>Final Operating<br>Budget | Current Period<br>Actuals<br>10/1/21 - 3/31/22 | Projected Revenues &<br>Expenditures<br>4/1/22 to 9/30/22 | Total Actuals and<br>Projections Through<br>9/30/22 | Over/(Under) Budget<br>Through 9/30/22 |
|---|---|--|---|---|--|
| <b>REVENUES</b>   |   |  |   |   |  |
| <b>SPECIAL ASSESSMENTS - SERVICE CHARGES</b>                    |   |  |   |   |  |
| Operations & Maintenance Assmts-Tax Roll                        | 0.00  | 179,274.85                                     | 0.00  | 179,274.85  | 179,274.85                             |
| Operations & Maintenance Assmts-Off Roll                        | 177,842.70                                    | 338,255.59                                     | 0.00  | 338,255.59  | 160,412.89                             |
| <b>TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES</b>              | <b>\$177,842.70</b>                           | <b>\$517,530.44</b>                            | <b>\$0.00</b>   | <b>\$517,530.44</b>                                 | <b>\$339,687.74</b>                    |
| <b>INTEREST EARNINGS</b>  |   |  |   |   |  |
| Interest earnings   | 0.00  | 7.58   | 0.00  | 7.58  | 7.58                                   |
| <b>TOTAL INTEREST EARNINGS</b>                                  | <b>\$0.00</b>                                 | <b>\$7.58</b>                                  | <b>\$0.00</b>   | <b>\$7.58</b>                                       | <b>\$7.58</b>                          |
| <b>CONTRIBUTIONS &amp; DONATIONS FROM PRIVATE SOURCES</b>       |   |  |   |   |  |
| Developer Contributions   | 669,942.06                                    | 0.00   | 330,246.74  | 330,246.74  | (339,695.32)                           |
| <b>TOTAL CONTRIBUTIONS &amp; DONATIONS FROM PRIVATE SOURCES</b> | <b>\$669,942.06</b>                           | <b>\$0.00</b>                                  | <b>\$330,246.74</b>                                       | <b>\$330,246.74</b>                                 | <b>(\$339,695.32)</b>                  |
| <b>TOTAL REVENUES</b>   | <b>\$847,784.76</b>                           | <b>\$517,538.02</b>                            | <b>\$330,246.74</b>                                       | <b>\$847,784.76</b>                                 | <b>\$0.00</b>                          |
| <b>EXPENDITURES</b>   |   |  |   |   |  |
| <b>LEGISLATIVE</b>  |   |  |   |   |  |
| Supervisor Fees   | 0.00  | 0.00   | 0.00  | 0.00  | 0.00                                   |
| <b>TOTAL LEGISLATIVE</b>  | <b>\$0.00</b>                                 | <b>\$0.00</b>                                  | <b>\$0.00</b>   | <b>\$0.00</b>                                       | <b>\$0.00</b>                          |
| <b>FINANCIAL &amp; ADMINISTRATIVE</b>                           |   |  |   |   |  |
| District Manager  | 52,500.00                                     | 26,250.00                                      | 26,250.00   | 52,500.00   | 0.00                                   |
| District Engineer   | 7,000.00                                      | 3,530.00                                       | 0.00  | 3,530.00  | (3,470.00)                             |
| Dissemination Agent   | 12,200.00                                     | 5,724.23                                       | 2,475.77  | 8,200.00  | (4,000.00)                             |
| Trustees Fees   | 10,600.00                                     | 4,300.02                                       | 6,299.98  | 10,600.00   | 0.00                                   |
| Accounting Services   | 9,000.00                                      | 4,500.00                                       | 4,500.00  | 9,000.00  | 0.00                                   |
| Auditing Services   | 4,900.00                                      | 58.00  | 4,942.00  | 5,000.00  | 100.00                                 |
| Postage, Phone, Faxes, Copies                                   | 200.00  | 125.37   | 74.63   | 200.00  | 0.00                                   |
| Public Officials Insurance                                      | 2,663.00                                      | 2,506.00                                       | 0.00  | 2,506.00  | (157.00)                               |
| Legal Advertising   | 1,500.00                                      | 0.00   | 1,500.00  | 1,500.00  | 0.00                                   |
| Bank Fees   | 100.00  | 15.00  | 85.00   | 100.00  | 0.00                                   |
| Dues, Licenses & Fees   | 175.00  | 175.00   | 0.00  | 175.00  | 0.00                                   |
| Office Supplies   | 150.00  | 106.63   | 43.37   | 150.00  | 0.00                                   |
| Website Administration  | 1,200.00                                      | 600.00   | 600.00  | 1,200.00  | 0.00                                   |
| ADA Website Compliance  | 2,000.00                                      | 0.00   | 2,900.00  | 2,900.00  | 900.00                                 |
| <b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>                     | <b>\$104,188.00</b>                           | <b>\$47,890.25</b>                             | <b>\$49,670.75</b>  | <b>\$97,561.00</b>                                  | <b>(\$6,627.00)</b>                    |
| <b>LEGAL COUNSEL</b>  |   |  |   |   |  |
| District Counsel  | 20,000.00                                     | 1,212.00                                       | 8,788.00  | 10,000.00   | (10,000.00)                            |
| <b>TOTAL LEGAL COUNSEL</b>                                      | <b>\$20,000.00</b>                            | <b>\$1,212.00</b>                              | <b>\$8,788.00</b>   | <b>\$10,000.00</b>                                  | <b>(\$10,000.00)</b>                   |
| <b>ELECTRIC UTILITY SERVICES</b>                                |   |  |   |   |  |
| Electric Utility Services                                       | 150,000.00                                    | 17,647.81                                      | 132,352.19  | 150,000.00  | 0.00                                   |
| <b>TOTAL ELECTRIC UTILITY SERVICES</b>                          | <b>\$150,000.00</b>                           | <b>\$17,647.81</b>                             | <b>\$132,352.19</b>                                       | <b>\$150,000.00</b>                                 | <b>\$0.00</b>                          |
| <b>WATER-SEWER COMBINATION SERVICES</b>                         |   |  |   |   |  |
| Water Utility Services  | 7,500.00                                      | 615.50   | 6,884.50  | 7,500.00  | 0.00                                   |
| <b>TOTAL WATER-SEWER COMBINATION SERVICES</b>                   | <b>\$7,500.00</b>                             | <b>\$615.50</b>                                | <b>\$6,884.50</b>   | <b>\$7,500.00</b>                                   | <b>\$0.00</b>                          |
| <b>OTHER PHYSICAL ENVIRONMENT</b>                               |   |  |   |   |  |
| Waterway Management System                                      | 35,000.00                                     | 4,962.80                                       | 30,037.20   | 35,000.00   | 0.00                                   |
| General Liability & Property Casualty Insurance                 | 3,256.00                                      | 18,726.00                                      | 0.00  | 18,726.00   | 15,470.00                              |
| General Operating   | 1,760.00                                      | 0.00   | 1,760.00  | 1,760.00  | 0.00                                   |
| Landscape Maintenance   | 309,300.00                                    | 78,820.00                                      | 230,480.00  | 309,300.00  | 0.00                                   |
| Miscellaneous Repairs & Maintenance                             | 13,080.76                                     | 955.68   | 12,125.08   | 13,080.76   | 0.00                                   |
| Hardscape Maintenance   | 12,000.00                                     | 0.00   | 0.00  | 0.00  | (12,000.00)                            |
| Plant Replacement Program                                       | 45,000.00                                     | 0.00   | 0.00  | 0.00  | (45,000.00)                            |
| Irrigation Maintenance  | 10,000.00                                     | 2,031.00                                       | 7,969.00  | 10,000.00   | 0.00                                   |
| <b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>                         | <b>\$429,396.76</b>                           | <b>\$105,495.48</b>                            | <b>\$282,371.28</b>                                       | <b>\$387,866.76</b>                                 | <b>(\$41,530.00)</b>                   |
| <b>ROAD &amp; STREET FACILITIES</b>                             |   |  |   |   |  |
| Sidewalk & Pavement Repairs                                     | 2,500.00                                      | 0.00   | 2,500.00  | 2,500.00  | 0.00                                   |
| <b>TOTAL ROAD &amp; STREET FACILITIES</b>                       | <b>\$2,500.00</b>                             | <b>\$0.00</b>                                  | <b>\$2,500.00</b>   | <b>\$2,500.00</b>                                   | <b>\$0.00</b>                          |
| <b>PARKS &amp; RECREATION</b>                                   |   |  |   |   |  |
| Cabana Maintenance  | 6,000.00                                      | 0.00   | 3,000.00  | 3,000.00  | (3,000.00)                             |
| Pool Operations & Maintenance                                   | 42,000.00                                     | 0.00   | 21,000.00   | 21,000.00   | (21,000.00)                            |
| Recreation Facility Maintenance                                 | 35,000.00                                     | 0.00   | 17,500.00   | 17,500.00   | (17,500.00)                            |
| Recreation Equipment Maintenance                                | 5,000.00                                      | 0.00   | 2,500.00  | 2,500.00  | (2,500.00)                             |
| Security/Staffing   | 1,200.00                                      | 0.00   | 1,200.00  | 1,200.00  | 0.00                                   |
| <b>TOTAL PARKS &amp; RECREATION</b>                             | <b>\$89,200.00</b>                            | <b>\$0.00</b>                                  | <b>\$45,200.00</b>  | <b>\$45,200.00</b>                                  | <b>(\$44,000.00)</b>                   |
| <b>RESERVES</b>   |   |  |   |   |  |
| Capital Reserves  | 45,000.00                                     | 0.00   | 45,000.00   | 45,000.00   | 0.00                                   |
| <b>TOTAL RESERVES</b>   | <b>\$45,000.00</b>                            | <b>\$0.00</b>                                  | <b>\$45,000.00</b>  | <b>\$45,000.00</b>                                  | <b>\$0.00</b>                          |
| <b>TOTAL EXPENDITURES</b>                                       | <b>\$847,784.76</b>                           | <b>\$172,861.04</b>                            | <b>\$572,766.72</b>                                       | <b>\$745,627.76</b>                                 | <b>(\$102,157.00)</b>                  |
| <b>REVENUES OVER / (UNDER) EXPENDITURES</b>                     | <b>\$0.00</b>                                 | <b>\$0.00</b>                                  | <b>\$0.00</b>   | <b>\$0.00</b>                                       | <b>\$0.00</b>                          |

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

|   | Fiscal Year 2022<br>Final Operating<br>Budget | Total Actuals and<br>Projections Through<br>9/30/22 | Over/(Under) Budget<br>Through 9/30/22 | Fiscal Year 2023 Final<br>Operating Budget | Increase / (Decrease)<br>from<br>FY 2022 to FY 2023 |
|---|---|---|--|--|---|
| <b>REVENUES</b>   |   |   |  |  |   |
| <b>SPECIAL ASSESSMENTS - SERVICE CHARGES</b>                    |   |   |  |  |   |
| Operations & Maintenance Assmts-Tax Roll                        | 0.00  | 179,274.85  | 179,274.85                             | 597,456.23                                 | 597,456.23  |
| Operations & Maintenance Assmts-Off Roll                        | 177,842.70                                    | 338,255.59  | 160,412.89                             | 250,328.44                                 | 72,485.74   |
| <b>TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES</b>              | <b>\$177,842.70</b>                           | <b>\$517,530.44</b>                                 | <b>\$339,687.74</b>                    | <b>\$847,784.67</b>                        | <b>\$669,941.97</b>                                 |
| <b>INTEREST EARNINGS</b>  |   |   |  |  |   |
| Interest Earnings   | 0.00  | 7.58  | 7.58                                   | 0.00                                       | 0.00  |
| <b>TOTAL INTEREST EARNINGS</b>                                  | <b>\$0.00</b>                                 | <b>\$7.58</b>                                       | <b>\$7.58</b>                          | <b>\$0.00</b>                              | <b>\$0.00</b>                                       |
| <b>CONTRIBUTIONS &amp; DONATIONS FROM PRIVATE SOURCES</b>       |   |   |  |  |   |
| Developer Contributions   | 669,942.06                                    | 330,246.74  | (339,695.32)                           | 0.00                                       | (669,942.06)  |
| <b>TOTAL CONTRIBUTIONS &amp; DONATIONS FROM PRIVATE SOURCES</b> | <b>\$669,942.06</b>                           | <b>\$330,246.74</b>                                 | <b>(\$339,695.32)</b>                  | <b>\$0.00</b>                              | <b>(\$669,942.06)</b>                               |
| <b>TOTAL REVENUES</b>   | <b>\$847,784.76</b>                           | <b>\$847,784.76</b>                                 | <b>\$0.00</b>                          | <b>\$847,784.67</b>                        | <b>(\$0.09)</b>                                     |
| <b>EXPENDITURES</b>   |   |   |  |  |   |
| <b>LEGISLATIVE</b>  |   |   |  |  |   |
| Supervisor Fees   | 0.00  | 0.00  | 0.00                                   | 0.00                                       | 0.00  |
| <b>TOTAL LEGISLATIVE</b>  | <b>\$0.00</b>                                 | <b>\$0.00</b>                                       | <b>\$0.00</b>                          | <b>\$0.00</b>                              | <b>\$0.00</b>                                       |
| <b>FINANCIAL &amp; ADMINISTRATIVE</b>                           |   |   |  |  |   |
| District Manager  | 52,500.00                                     | 52,500.00   | 0.00                                   | 52,500.00                                  | 0.00  |
| District Engineer   | 7,000.00                                      | 3,530.00  | (3,470.00)                             | 3,530.00                                   | (3,470.00)  |
| Dissemination Agent   | 12,200.00                                     | 8,200.00  | (4,000.00)                             | 12,300.00                                  | 100.00  |
| Trustees Fees   | 10,600.00                                     | 10,600.00   | 0.00                                   | 12,600.00                                  | 2,000.00  |
| Accounting Services   | 9,000.00                                      | 9,000.00  | 0.00                                   | 9,000.00                                   | 0.00  |
| Auditing Services   | 4,900.00                                      | 5,000.00  | 100.00                                 | 6,600.00                                   | 1,700.00  |
| Postage, Phone, Faxes, Copies                                   | 200.00  | 200.00  | 0.00                                   | 200.00                                     | 0.00  |
| Public Officials Insurance                                      | 2,663.00                                      | 2,506.00  | (157.00)                               | 2,506.00                                   | (157.00)  |
| Legal Advertising   | 1,500.00                                      | 1,500.00  | 0.00                                   | 1,500.00                                   | 0.00  |
| Bank Fees   | 100.00  | 100.00  | 0.00                                   | 100.00                                     | 0.00  |
| Dues, Licenses & Fees   | 175.00  | 175.00  | 0.00                                   | 175.00                                     | 0.00  |
| Office Supplies   | 150.00  | 150.00  | 0.00                                   | 150.00                                     | 0.00  |
| Website Administration  | 1,200.00                                      | 1,200.00  | 0.00                                   | 1,200.00                                   | 0.00  |
| ADA Website Compliance  | 2,000.00                                      | 2,900.00  | 900.00                                 | 2,900.00                                   | 900.00  |
| <b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>                     | <b>\$104,188.00</b>                           | <b>\$97,561.00</b>                                  | <b>(\$6,627.00)</b>                    | <b>\$105,261.00</b>                        | <b>\$1,073.00</b>                                   |
| <b>LEGAL COUNSEL</b>  |   |   |  |  |   |
| District Counsel  | 20,000.00                                     | 10,000.00   | (10,000.00)                            | 10,000.00                                  | (10,000.00)   |
| <b>TOTAL LEGAL COUNSEL</b>                                      | <b>\$20,000.00</b>                            | <b>\$10,000.00</b>                                  | <b>(\$10,000.00)</b>                   | <b>\$10,000.00</b>                         | <b>(\$10,000.00)</b>                                |
| <b>ELECTRIC UTILITY SERVICES</b>                                |   |   |  |  |   |
| Electric Utility Services                                       | 150,000.00                                    | 150,000.00  | 0.00                                   | 150,000.00                                 | 0.00  |
| <b>TOTAL ELECTRIC UTILITY SERVICES</b>                          | <b>\$150,000.00</b>                           | <b>\$150,000.00</b>                                 | <b>\$0.00</b>                          | <b>\$150,000.00</b>                        | <b>\$0.00</b>                                       |
| <b>WATER-SEWER COMBINATION SERVICES</b>                         |   |   |  |  |   |
| Water Utility Services  | 7,500.00                                      | 7,500.00  | 0.00                                   | 7,500.00                                   | 0.00  |
| <b>TOTAL WATER-SEWER COMBINATION SERVICES</b>                   | <b>\$7,500.00</b>                             | <b>\$7,500.00</b>                                   | <b>\$0.00</b>                          | <b>\$7,500.00</b>                          | <b>\$0.00</b>                                       |
| <b>OTHER PHYSICAL ENVIRONMENT</b>                               |   |   |  |  |   |
| Waterway Management System                                      | 35,000.00                                     | 35,000.00   | 0.00                                   | 35,000.00                                  | 0.00  |
| General Liability & Property Casualty Insurance                 | 3,256.00                                      | 18,726.00   | 15,470.00                              | 28,000.00                                  | 24,744.00   |
| General Operating   | 1,760.00                                      | 1,760.00  | 0.00                                   | 1,760.00                                   | 0.00  |
| Landscape Maintenance   | 309,300.00                                    | 309,300.00  | 0.00                                   | 309,300.00                                 | 0.00  |
| Miscellaneous Repairs & Maintenance                             | 13,080.76                                     | 13,080.76   | 0.00                                   | 13,080.76                                  | 0.00  |
| Hardscape Maintenance   | 12,000.00                                     | 0.00  | (12,000.00)                            | 12,000.00                                  | 0.00  |
| Plant Replacement Program                                       | 45,000.00                                     | 0.00  | (45,000.00)                            | 15,000.00                                  | (30,000.00)   |
| Irrigation Maintenance  | 10,000.00                                     | 10,000.00   | 0.00                                   | 7,500.00                                   | (2,500.00)  |
| <b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>                         | <b>\$429,396.76</b>                           | <b>\$387,866.76</b>                                 | <b>(\$41,530.00)</b>                   | <b>\$421,640.76</b>                        | <b>(\$7,756.00)</b>                                 |
| <b>ROAD &amp; STREET FACILITIES</b>                             |   |   |  |  |   |
| Sidewalk & Pavement Repairs                                     | 2,500.00                                      | 2,500.00  | 0.00                                   | 2,500.00                                   | 0.00  |
| <b>TOTAL ROAD &amp; STREET FACILITIES</b>                       | <b>\$2,500.00</b>                             | <b>\$2,500.00</b>                                   | <b>\$0.00</b>                          | <b>\$2,500.00</b>                          | <b>\$0.00</b>                                       |
| <b>PARKS &amp; RECREATION</b>                                   |   |   |  |  |   |
| Cabana Maintenance  | 6,000.00                                      | 3,000.00  | (3,000.00)                             | 5,000.00                                   | (1,000.00)  |
| Pool Operations & Maintenance                                   | 42,000.00                                     | 21,000.00   | (21,000.00)                            | 21,000.00                                  | (21,000.00)   |
| Recreation Facility Maintenance                                 | 35,000.00                                     | 17,500.00   | (17,500.00)                            | 17,500.00                                  | (17,500.00)   |
| Recreation Equipment Maintenance                                | 5,000.00                                      | 2,500.00  | (2,500.00)                             | 2,500.00                                   | (2,500.00)  |
| Security/Staffing   | 1,200.00                                      | 1,200.00  | 0.00                                   | 55,000.00                                  | 53,800.00   |
| <b>TOTAL PARKS &amp; RECREATION</b>                             | <b>\$89,200.00</b>                            | <b>\$45,200.00</b>                                  | <b>(\$44,000.00)</b>                   | <b>\$101,000.00</b>                        | <b>\$11,800.00</b>                                  |
| <b>RESERVES</b>   |   |   |  |  |   |
| Capital Reserves  | 45,000.00                                     | 45,000.00   | 0.00                                   | 49,882.91                                  | 4,882.91  |
| <b>TOTAL RESERVES</b>   | <b>\$45,000.00</b>                            | <b>\$45,000.00</b>                                  | <b>\$0.00</b>                          | <b>\$49,882.91</b>                         | <b>\$4,882.91</b>                                   |
| <b>TOTAL EXPENDITURES</b>                                       | <b>\$847,784.76</b>                           | <b>\$745,627.76</b>                                 | <b>(\$102,157.00)</b>                  | <b>\$847,784.67</b>                        | <b>(\$0.09)</b>                                     |
| <b>REVENUES OVER / (UNDER) EXPENDITURES</b>                     | <b>\$0.00</b>                                 | <b>\$102,157.00</b>                                 | <b>\$102,157.00</b>                    | <b>\$0.00</b>                              | <b>(\$0.00)</b>                                     |

FISCAL YEAR 2023  
FINAL ANNUAL OPERATING BUDGET

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### BUDGET DESCRIPTIONS

#### Legislative

##### Supervisor Fees & Related Payroll Taxes

The amount paid to each Supervisor for the time devoted to the District's business and monthly meetings. The amount permitted is \$200.00 per meeting for each member of the Board

#### Financial & Administrative

##### District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District' business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

##### District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc. This is required of the District as part of the bond indentures.

##### Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

##### Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

##### Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

##### Legal Advertising

This is required to conducts the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

##### Bank Fees

To provide for unbudgeted administrative expenses.

##### Office Supplies

Cost of daily supplies required by the District to facilitate operations.

##### Dues, Licenses & Fees

The District is required to file with the County and State each year.

#### Legal Council

##### District Counsel

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on prior year legal expenses.

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### BUDGET DESCRIPTIONS

#### **Electric Utility Services**

##### **Electric Utility Services**

This item is for street lights, pool, recreation facility and other common element electricity needs.

#### **Water-Sewer Combination Services**

##### **Water Utility Services**

This relates to water services provided to District facilities.

#### **Other Physical Environment**

##### **Property & Casualty Insurance**

The District carries \$1,000,000 in general liability and also has sovereign immunity.

##### **Landscape Maintenance**

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

##### **Plant Replacement**

This item is for landscape items that may need to be replaced during the year.

##### **Irrigation Maintenance**

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

##### **Miscellaneous Repairs & Maintenance**

The District has a contract to maintain the common areas and facilities.

#### **Road & Street Facilities**

##### **Sidewalk & Pavement Repairs**

This item is intended to address pavement, signage, and wall repair needs as required within the com

#### **Parks & Recreation**

##### **Cabana Maintenance**

This item is necessary to contract with a vendor to maintain the cabana within State Guidelines for p

##### **Pool Operations & Maintenance**

The District has maintenance contracts for the pool area.

##### **Recreation Facility Maintenance**

This item is necessary to contract with a vendor to maintain the clubhouse within State Guidelines for public use.

##### **Recreation Equipment Maintenance**

This item is necessary to ensure the clubhouse has sufficient stock supplies as needed for use.

##### **Park Facility Maintenance**

This item is necessary to contract with a vendor to maintain the park facilities within State Guidelines for public use.

# GRAND OAKS

COMMUNITY DEVELOPMENT DISTRICT

## DEBT SERVICE FUND SERIES 2019

### REVENUES

|                              |           |                |
|------------------------------|-----------|----------------|
| CDD Debt Service Assessments | \$        | 679,475        |
| <b>TOTAL REVENUES</b>        | <b>\$</b> | <b>679,475</b> |

### EXPENDITURES

|   |           |                |
|---|-----------|----------------|
| Series 2019 May Bond Interest Payment       | \$        | 244,738        |
| Series 2019 November Bond Principal Payment | \$        | 190,000        |
| Series 2019 November Bond Interest Payment  | \$        | 244,738        |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$</b> | <b>679,475</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$</b> | <b>-</b>       |

### ANALYSIS OF BONDS OUTSTANDING

|  |           |                   |
|--|-----------|-------------------|
| Bonds Outstanding - Period Ending 11/1/2022        | \$        | 10,225,000        |
| Principal Payment Applied Toward Series 2019 Bonds | \$        | 190,000           |
| <b>Bonds Outstanding - Period Ending 11/1/2023</b> | <b>\$</b> | <b>10,035,000</b> |



# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND SERIES 2020

#### REVENUES

|                              |           |                |
|------------------------------|-----------|----------------|
| CDD Debt Service Assessments | \$        | 933,175        |
| <b>TOTAL REVENUES</b>        | <b>\$</b> | <b>933,175</b> |

#### EXPENDITURES

|   |           |                |
|---|-----------|----------------|
| Series 2020 May Bond Interest Payment       | \$        | 333,781        |
| Series 2020 May Bond Principal Payment      | \$        | 270,000        |
| Series 2020 November Bond Interest Payment  | \$        | 329,394        |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$</b> | <b>933,175</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$</b> | <b>-</b>       |

#### ANALYSIS OF BONDS OUTSTANDING

|  |           |                   |
|--|-----------|-------------------|
| Bonds Outstanding - Period Ending 11/1/2022        | \$        | 15,490,000        |
| Principal Payment Applied Toward Series 2020 Bonds | \$        | 270,000           |
| <b>Bonds Outstanding - Period Ending 11/1/2023</b> | <b>\$</b> | <b>15,220,000</b> |

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND SERIES 2021

#### REVENUES

|                              |           |                |
|------------------------------|-----------|----------------|
| CDD Debt Service Assessments | \$        | 297,900        |
| <b>TOTAL REVENUES</b>        | <b>\$</b> | <b>297,900</b> |

#### EXPENDITURES

|   |           |                |
|---|-----------|----------------|
| Series 2021 May Bond Interest Payment       | \$        | 93,950         |
| Series 2021 November Bond Principal Payment | \$        | 110,000        |
| Series 2021 November Bond Interest Payment  | \$        | 93,950         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$</b> | <b>297,900</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$</b> | <b>-</b>       |

#### ANALYSIS OF BONDS OUTSTANDING

|  |           |                  |
|--|-----------|------------------|
| Bonds Outstanding - Period Ending 11/1/2022        | \$        | 5,195,000        |
| Principal Payment Applied Toward Series 2021 Bonds | \$        | 110,000          |
| <b>Bonds Outstanding - Period Ending 11/1/2023</b> | <b>\$</b> | <b>5,085,000</b> |

# GRAND OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### SCHEDULE OF ANNUAL ASSESSMENTS <sup>(1)</sup>

| Lot Size                     | EAU Value | Unit Count | Fiscal Year 2022      |              |                                   | Fiscal Year 2023      |              |                                   | Total Inc/(Dec) in Annual Assmt <sup>(2)</sup> |
|------------------------------|-----------|------------|-----------------------|--------------|-----------------------------------|-----------------------|--------------|-----------------------------------|--|
|                              |           |            | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2022 Total Assessment | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2023 Total Assessment |  |
| <b>Phase 1 - SERIES 2019</b> |           |            |                       |              |                                   |                       |              |                                   |  |
| Single Family 50'            | 1.00      | 40         | \$2,232.14            | \$903.06     | <b>\$3,135.20</b>                 | \$2,232.14            | \$903.06     | <b>\$3,135.20</b>                 | <b>\$0.00</b>                                  |
| Single Family 50' - Prepaid  | 1.00      | 133        | \$1,806.97            | \$903.06     | <b>\$2,710.03</b>                 | \$1,806.97            | \$903.06     | <b>\$2,710.03</b>                 | <b>\$0.00</b>                                  |
| Single Family 60'            | 1.20      | 178        | \$2,232.14            | \$903.06     | <b>\$3,135.20</b>                 | \$2,232.14            | \$903.06     | <b>\$3,135.20</b>                 | <b>\$0.00</b>                                  |
| <b>Phase 2 - SERIES 2020</b> |           |            |                       |              |                                   |                       |              |                                   |  |
| Single Family 40'            | 1.00      | 235        |                       | \$903.06     | <b>\$903.06</b>                   | \$2,144.18            | \$903.06     | <b>\$3,047.24</b>                 | <b>\$2,144.18</b>                              |
| Single Family 50'            | 1.00      | 158        |                       | \$903.06     | <b>\$903.06</b>                   | \$2,144.18            | \$903.06     | <b>\$3,047.24</b>                 | <b>\$2,144.18</b>                              |
| Single Family 60'            | 1.00      | 70         |                       | \$903.06     | <b>\$903.06</b>                   | \$2,144.18            | \$903.06     | <b>\$3,047.24</b>                 | <b>\$2,144.18</b>                              |
| <b>Phase 2 - SERIES 2021</b> |           |            |                       |              |                                   |                       |              |                                   |  |
| Single Family 50' - Prepaid  | 1.00      | 50         | \$0                   | \$903.06     | <b>\$903.06</b>                   | \$2,682.40            | \$903.06     | <b>\$3,585.46</b>                 | <b>\$2,682.40</b>                              |
| Single Family 60' - Prepaid  | 1.00      | 34         | \$0                   | \$903.06     | <b>\$903.06</b>                   | \$2,350.87            | \$903.06     | <b>\$3,253.93</b>                 | <b>\$2,350.87</b>                              |
| Single Family 70' - Prepaid  | 1.00      | 38         | \$0                   | \$903.06     | <b>\$903.06</b>                   | \$2,766.48            | \$903.06     | <b>\$3,669.54</b>                 | <b>\$2,766.48</b>                              |
| <b>Total</b>                 |           | <b>936</b> |                       |              |                                   |                       |              |                                   |  |

**Notations:**

<sup>(1)</sup> Annual assessments are adjusted for collection costs and early payment discounts of 6%.

<sup>(2)</sup> A positive figure denotes an increase in assessments; conversely, a negative figure denotes a decrease in assessments.