

***Hunt Club Grove***  
***Community Development District***

***Proposed Budget***  
***FY2026***



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# Hunt Club Grove

Community Development District  
Proposed Budget  
General Fund

| Description                                   | Adopted<br>Budget<br>FY2025 | Actuals<br>Thru<br>2/28/25 | Projected<br>Next<br>7 Months | Projected<br>Thru<br>9/30/25 | Proposed<br>Budget<br>FY2026 |
|-----------------------------------------------|-----------------------------|----------------------------|-------------------------------|------------------------------|------------------------------|
| <b>Revenues</b>                               |                             |                            |                               |                              |                              |
| Assessments - Tax Roll                        | \$ 253,662                  | \$ 254,276                 | \$ -                          | \$ 254,276                   | \$ 170,163                   |
| Assessments - Direct                          | \$ 91,106                   | \$ 68,331                  | \$ 22,775                     | \$ 91,106                    | \$ 272,180                   |
| Developer Contributions                       | \$ -                        | \$ 14,384                  | \$ -                          | \$ 14,384                    | \$ -                         |
| <b>Total Revenues</b>                         | <b>\$ 344,768</b>           | <b>\$ 336,991</b>          | <b>\$ 22,775</b>              | <b>\$ 359,766</b>            | <b>\$ 442,343</b>            |
| <b>Expenditures</b>                           |                             |                            |                               |                              |                              |
| <i>General &amp; Administrative</i>           |                             |                            |                               |                              |                              |
| Supervisor Fees                               | \$ 12,000                   | \$ 2,000                   | \$ 7,000                      | \$ 9,000                     | \$ 12,000                    |
| FICA Expenditures                             | \$ 918                      | \$ 153                     | \$ 536                        | \$ 689                       | \$ 918                       |
| Engineering                                   | \$ 15,000                   | \$ -                       | \$ 7,500                      | \$ 7,500                     | \$ 15,000                    |
| Attorney                                      | \$ 25,000                   | \$ 2,417                   | \$ 14,583                     | \$ 17,000                    | \$ 25,000                    |
| Annual Audit                                  | \$ 4,000                    | \$ -                       | \$ 2,850                      | \$ 2,850                     | \$ 4,950                     |
| Assessment Administration                     | \$ 5,000                    | \$ 5,000                   | \$ -                          | \$ 5,000                     | \$ 5,500                     |
| Arbitrage Rebate                              | \$ 450                      | \$ -                       | \$ 450                        | \$ 450                       | \$ 900                       |
| Dissemination Agent                           | \$ 5,000                    | \$ 4,583                   | \$ 2,917                      | \$ 7,500                     | \$ 6,500                     |
| Disclosure Software                           | \$ -                        | \$ -                       | \$ -                          | \$ -                         | \$ 5,000                     |
| Trustee Fees                                  | \$ 3,600                    | \$ -                       | \$ 6,125                      | \$ 6,125                     | \$ 13,475                    |
| Management Fees                               | \$ 42,500                   | \$ 17,708                  | \$ 24,792                     | \$ 42,500                    | \$ 46,750                    |
| Information Technology                        | \$ 1,800                    | \$ 750                     | \$ 1,050                      | \$ 1,800                     | \$ 1,980                     |
| Website Maintenance                           | \$ 1,200                    | \$ 500                     | \$ 700                        | \$ 1,200                     | \$ 1,320                     |
| Postage & Delivery                            | \$ 1,000                    | \$ 107                     | \$ 583                        | \$ 690                       | \$ 1,000                     |
| Insurance                                     | \$ 5,000                    | \$ 5,000                   | \$ -                          | \$ 5,000                     | \$ 5,750                     |
| Copies                                        | \$ 1,000                    | \$ -                       | \$ 583                        | \$ 583                       | \$ 1,000                     |
| Legal Advertising                             | \$ 10,000                   | \$ -                       | \$ 5,833                      | \$ 5,833                     | \$ 5,000                     |
| Other Current Charges                         | \$ 5,000                    | \$ 194                     | \$ 287                        | \$ 481                       | \$ 2,500                     |
| Office Supplies                               | \$ 625                      | \$ 3                       | \$ 365                        | \$ 367                       | \$ 625                       |
| Dues, Licenses & Subscriptions                | \$ 175                      | \$ 175                     | \$ -                          | \$ 175                       | \$ 175                       |
| <b>Subtotal General &amp; Administrative:</b> | <b>\$ 139,268</b>           | <b>\$ 38,591</b>           | <b>\$ 76,154</b>              | <b>\$ 114,744</b>            | <b>\$ 155,343</b>            |
| <i>Operations &amp; Maintenance</i>           |                             |                            |                               |                              |                              |
| <b>Field Expenditures</b>                     |                             |                            |                               |                              |                              |
| Property Insurance                            | \$ 7,500                    | \$ -                       | \$ 7,500                      | \$ 7,500                     | \$ 7,500                     |
| Field Management                              | \$ 15,000                   | \$ 1,250                   | \$ 8,750                      | \$ 10,000                    | \$ 16,500                    |
| Landscape Maintenance                         | \$ 90,000                   | \$ -                       | \$ 49,029                     | \$ 49,029                    | \$ 160,000                   |
| Landscape Replacement                         | \$ 2,500                    | \$ -                       | \$ 1,458                      | \$ 1,458                     | \$ 2,500                     |
| Irrigation Repairs                            | \$ 5,000                    | \$ -                       | \$ 2,917                      | \$ 2,917                     | \$ 5,000                     |
| Streetlights                                  | \$ 45,000                   | \$ -                       | \$ 10,868                     | \$ 10,868                    | \$ 45,000                    |
| Electric                                      | \$ 5,000                    | \$ -                       | \$ 2,917                      | \$ 2,917                     | \$ 5,000                     |
| Water & Sewer                                 | \$ 5,000                    | \$ 848                     | \$ 3,850                      | \$ 4,698                     | \$ 10,000                    |
| Lake Maintenance                              | \$ 8,000                    | \$ -                       | \$ 4,667                      | \$ 4,667                     | \$ 8,000                     |
| Sidewalk & Asphalt Maintenance                | \$ 2,500                    | \$ -                       | \$ 1,458                      | \$ 1,458                     | \$ 2,500                     |
| General Repairs & Maintenance                 | \$ 5,000                    | \$ -                       | \$ 2,917                      | \$ 2,917                     | \$ 10,000                    |
| Field Contingency                             | \$ 15,000                   | \$ -                       | \$ 8,750                      | \$ 8,750                     | \$ 15,000                    |
| <b>Subtotal Field Expenditures:</b>           | <b>\$ 205,500</b>           | <b>\$ 2,098</b>            | <b>\$ 105,080</b>             | <b>\$ 107,178</b>            | <b>\$ 287,000</b>            |
| <b>Total Expenditures</b>                     | <b>\$ 344,768</b>           | <b>\$ 40,689</b>           | <b>\$ 181,234</b>             | <b>\$ 221,923</b>            | <b>\$ 442,343</b>            |
| <b>Excess Revenues/(Expenditures)</b>         | <b>\$ -</b>                 | <b>\$ 296,302</b>          | <b>\$ (158,459)</b>           | <b>\$ 137,843</b>            | <b>\$ -</b>                  |

|                                 |            |
|---------------------------------|------------|
| Net Assessments                 | \$ 442,343 |
| Add: Discounts & Collections 7% | \$ 33,295  |
| Gross Assessments               | \$ 475,638 |

| Product                          | Assessable<br>Units | Net<br>Assessment | Net Per Unit<br>(7%) | Gross Per<br>Unit |
|----------------------------------|---------------------|-------------------|----------------------|-------------------|
| Assessments - On Roll [Platted]  | 334                 | \$ 170,163        | \$ 509.47            | \$ 547.82         |
| Assessments - Direct [Platted]   | 465                 | \$ 236,904        | \$ 509.47            | \$ 547.82         |
| Assessments - Direct [Unplatted] | 313                 | \$ 35,276         | \$ 112.70            | \$ 121.19         |
| <b>1112</b>                      |                     | <b>\$ 442,343</b> |                      |                   |

| Product                   | FY2026    | FY2025    | Increase/<br>(Decrease) |
|---------------------------|-----------|-----------|-------------------------|
| Assessments - [Platted]   | \$ 547.82 | \$ 816.63 | \$ (268.81)             |
| Assessments - [Unplatted] | \$ 121.19 | \$ 125.92 | \$ (4.73)               |

# Hunt Club Grove

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting 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, Dave Schmitt Engineering, Inc., will provide 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, Cobb & Cole, will provide 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 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.

##### Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2024 bonds and an anticipated bond issuance.

##### Dissemination Agent

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 on the Series 2024 bonds and an anticipated bond issuance.

##### Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the various bond issue(s).

# **Hunt Club Grove**

## **Community Development District**

### **General Fund Narrative**

#### Trustee Fees

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

#### Management Fees

The District will receive 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.

#### 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 Commerce for \$175. This is the only expense under this category for the District.

# Hunt Club Grove

## Community Development District

### General Fund Narrative

#### **Operations & Maintenance:**

##### **Field Expenditures:**

##### Property Insurance

The District's estimated property insurance coverages.

##### Field Management

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

##### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

##### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

##### Irrigation Repairs

Represents the estimated cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

##### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

##### Electric

Represents estimated electric charges of common areas throughout the District.

##### Lake Maintenance

Represents the estimated costs to maintain the lakes within the District's boundaries.

##### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

##### Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

##### Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

##### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

# Hunt Club Grove

## Community Development District

### Proposed Budget

### Series 2024 Debt Service Fund

| Description                                | Adopted<br>Budget<br>FY2025 | Actuals<br>Thru<br>2/28/25 | Projected<br>Next<br>7 Months | Projected<br>Thru<br>9/30/25 | Proposed<br>Budget<br>FY2026 |
|--------------------------------------------|-----------------------------|----------------------------|-------------------------------|------------------------------|------------------------------|
| <b><u>Revenues</u></b>                     |                             |                            |                               |                              |                              |
| Assessments                                | \$ 391,793                  | \$ 392,742                 | \$ -                          | \$ 392,742                   | \$ 391,793                   |
| Interest                                   | \$ -                        | \$ 5,877                   | \$ 2,939                      | \$ 8,816                     | \$ 4,408                     |
| Carry Forward Surplus                      | \$ 146,952                  | \$ 148,389                 | \$ -                          | \$ 148,389                   | \$ 163,635                   |
| <b>Total Revenues</b>                      | <b>\$ 538,745</b>           | <b>\$ 547,007</b>          | <b>\$ 2,939</b>               | <b>\$ 549,946</b>            | <b>\$ 559,836</b>            |
| <b><u>Expenditures</u></b>                 |                             |                            |                               |                              |                              |
| Interest - 12/15                           | \$ 146,952                  | \$ 146,952                 | \$ -                          | \$ 146,952                   | \$ 153,656                   |
| Principal - 6/15                           | \$ 80,000                   | \$ -                       | \$ 80,000                     | \$ 80,000                    | \$ 85,000                    |
| Interest - 6/15                            | \$ 155,596                  | \$ -                       | \$ 155,596                    | \$ 155,596                   | \$ 153,656                   |
| <b>Total Expenditures</b>                  | <b>\$ 382,548</b>           | <b>\$ 146,952</b>          | <b>\$ 235,596</b>             | <b>\$ 382,548</b>            | <b>\$ 392,313</b>            |
| <b><u>Other Financing Sources/Uses</u></b> |                             |                            |                               |                              |                              |
| Transfer In/(Out)                          | \$ -                        | \$ (3,762)                 | \$ -                          | \$ (3,762)                   | \$ -                         |
| <b>Total Other Financing Sources/Uses</b>  | <b>\$ -</b>                 | <b>\$ (3,762)</b>          | <b>\$ -</b>                   | <b>\$ (3,762)</b>            | <b>\$ -</b>                  |
| <b>Excess Revenues/(Expenditures)</b>      | <b>\$ 156,196</b>           | <b>\$ 396,293</b>          | <b>\$ (232,658)</b>           | <b>\$ 163,635</b>            | <b>\$ 167,523</b>            |
| Interest Expense 12/15/26                  |                             |                            |                               |                              | <b>\$ 151,595</b>            |

| Product          | Assessable Units | Debt Service | Per Unit | Assessment Per |
|------------------|------------------|--------------|----------|----------------|
| Single Family 40 | 227              | \$ 246,533   | \$1,086  | \$1,168        |
| Single Family 50 | 107              | \$ 145,259   | \$1,358  | \$1,460        |
|                  | 334              | \$ 391,793   |          |                |

**Hunt Club Grove**  
**Community Development District**  
*Series 2024 Special Assessment Bonds*

**AMORTIZATION SCHEDULE**

| DATE     | BALANCE         | PRINCIPAL     | INTEREST      | TOTAL         |
|----------|-----------------|---------------|---------------|---------------|
| 12/15/25 | \$ 5,635,000.00 | \$ -          | \$ 153,656.25 | \$ 389,252.50 |
| 06/15/26 | \$ 5,635,000.00 | \$ 85,000.00  | \$ 153,656.25 | \$ -          |
| 12/15/26 | \$ 5,550,000.00 | \$ -          | \$ 151,595.00 | \$ 390,251.25 |
| 06/15/27 | \$ 5,550,000.00 | \$ 90,000.00  | \$ 151,595.00 | \$ -          |
| 12/15/27 | \$ 5,460,000.00 | \$ -          | \$ 149,412.50 | \$ 391,007.50 |
| 06/15/28 | \$ 5,460,000.00 | \$ 95,000.00  | \$ 149,412.50 | \$ -          |
| 12/15/28 | \$ 5,365,000.00 | \$ -          | \$ 147,108.75 | \$ 391,521.25 |
| 06/15/29 | \$ 5,365,000.00 | \$ 100,000.00 | \$ 147,108.75 | \$ -          |
| 12/15/29 | \$ 5,265,000.00 | \$ -          | \$ 144,683.75 | \$ 391,792.50 |
| 06/15/30 | \$ 5,265,000.00 | \$ 100,000.00 | \$ 144,683.75 | \$ -          |
| 12/15/30 | \$ 5,165,000.00 | \$ -          | \$ 142,258.75 | \$ 386,942.50 |
| 06/15/31 | \$ 5,165,000.00 | \$ 105,000.00 | \$ 142,258.75 | \$ -          |
| 12/15/31 | \$ 5,060,000.00 | \$ -          | \$ 139,712.50 | \$ 386,971.25 |
| 06/15/32 | \$ 5,060,000.00 | \$ 115,000.00 | \$ 139,712.50 | \$ -          |
| 12/15/32 | \$ 4,945,000.00 | \$ -          | \$ 136,621.88 | \$ 391,334.38 |
| 06/15/33 | \$ 4,945,000.00 | \$ 120,000.00 | \$ 136,621.88 | \$ -          |
| 12/15/33 | \$ 4,825,000.00 | \$ -          | \$ 133,396.88 | \$ 390,018.76 |
| 06/15/34 | \$ 4,825,000.00 | \$ 125,000.00 | \$ 133,396.88 | \$ -          |
| 12/15/34 | \$ 4,700,000.00 | \$ -          | \$ 130,037.50 | \$ 388,434.38 |
| 06/15/35 | \$ 4,700,000.00 | \$ 135,000.00 | \$ 130,037.50 | \$ -          |
| 12/15/35 | \$ 4,565,000.00 | \$ -          | \$ 126,409.38 | \$ 391,446.88 |
| 06/15/36 | \$ 4,565,000.00 | \$ 140,000.00 | \$ 126,409.38 | \$ -          |
| 12/15/36 | \$ 4,425,000.00 | \$ -          | \$ 122,646.88 | \$ 389,056.26 |
| 06/15/37 | \$ 4,425,000.00 | \$ 150,000.00 | \$ 122,646.88 | \$ -          |
| 12/15/37 | \$ 4,275,000.00 | \$ -          | \$ 118,615.63 | \$ 391,262.51 |
| 06/15/38 | \$ 4,275,000.00 | \$ 155,000.00 | \$ 118,615.63 | \$ -          |
| 12/15/38 | \$ 4,120,000.00 | \$ -          | \$ 114,450.00 | \$ 388,065.63 |
| 06/15/39 | \$ 4,120,000.00 | \$ 165,000.00 | \$ 114,450.00 | \$ -          |
| 12/15/39 | \$ 3,955,000.00 | \$ -          | \$ 110,015.63 | \$ 389,465.63 |
| 06/15/40 | \$ 3,955,000.00 | \$ 175,000.00 | \$ 110,015.63 | \$ -          |
| 12/15/40 | \$ 3,780,000.00 | \$ -          | \$ 105,312.50 | \$ 390,328.13 |
| 06/15/41 | \$ 3,780,000.00 | \$ 185,000.00 | \$ 105,312.50 | \$ -          |
| 12/15/41 | \$ 3,595,000.00 | \$ -          | \$ 100,340.63 | \$ 390,653.13 |
| 06/15/42 | \$ 3,595,000.00 | \$ 195,000.00 | \$ 100,340.63 | \$ -          |
| 12/15/42 | \$ 3,400,000.00 | \$ -          | \$ 95,100.00  | \$ 390,440.63 |
| 06/15/43 | \$ 3,400,000.00 | \$ 205,000.00 | \$ 95,100.00  | \$ -          |
| 12/15/43 | \$ 3,195,000.00 | \$ -          | \$ 89,590.63  | \$ 389,690.63 |
| 06/15/44 | \$ 3,195,000.00 | \$ 215,000.00 | \$ 89,590.63  | \$ -          |
| 12/15/44 | \$ 2,980,000.00 | \$ -          | \$ 83,812.50  | \$ 388,403.13 |
| 06/15/45 | \$ 2,980,000.00 | \$ 230,000.00 | \$ 83,812.50  | \$ -          |
| 12/15/45 | \$ 2,750,000.00 | \$ -          | \$ 77,343.75  | \$ 391,156.25 |
| 06/15/46 | \$ 2,750,000.00 | \$ 240,000.00 | \$ 77,343.75  | \$ -          |

**Hunt Club Grove**  
**Community Development District**  
*Series 2024 Special Assessment Bonds*

**AMORTIZATION SCHEDULE**

| DATE     | BALANCE         | PRINCIPAL              | INTEREST               | TOTAL                   |
|----------|-----------------|------------------------|------------------------|-------------------------|
| 12/15/46 | \$ 2,510,000.00 | \$ -                   | \$ 70,593.75           | \$ 387,937.50           |
| 06/15/47 | \$ 2,510,000.00 | \$ 255,000.00          | \$ 70,593.75           | \$ -                    |
| 12/15/47 | \$ 2,255,000.00 | \$ -                   | \$ 63,421.88           | \$ 389,015.63           |
| 06/15/48 | \$ 2,255,000.00 | \$ 270,000.00          | \$ 63,421.88           | \$ -                    |
| 12/15/48 | \$ 1,985,000.00 | \$ -                   | \$ 55,828.13           | \$ 389,250.01           |
| 06/12/49 | \$ 1,985,000.00 | \$ 285,000.00          | \$ 55,828.13           | \$ -                    |
| 12/15/49 | \$ 1,700,000.00 | \$ -                   | \$ 47,812.50           | \$ 388,640.63           |
| 06/15/50 | \$ 1,700,000.00 | \$ 300,000.00          | \$ 47,812.50           | \$ -                    |
| 12/15/50 | \$ 1,400,000.00 | \$ -                   | \$ 39,375.00           | \$ 387,187.50           |
| 06/15/51 | \$ 1,400,000.00 | \$ 320,000.00          | \$ 39,375.00           | \$ -                    |
| 12/15/51 | \$ 1,080,000.00 | \$ -                   | \$ 30,375.00           | \$ 389,750.00           |
| 06/15/52 | \$ 1,080,000.00 | \$ 340,000.00          | \$ 30,375.00           | \$ -                    |
| 12/15/52 | \$ 740,000.00   | \$ -                   | \$ 20,812.50           | \$ 391,187.50           |
| 06/12/53 | \$ 740,000.00   | \$ 360,000.00          | \$ 20,812.50           | \$ -                    |
| 12/15/53 | \$ 380,000.00   | \$ -                   | \$ 10,687.50           | \$ 391,500.00           |
| 06/12/54 | \$ 380,000.00   | \$ 380,000.00          | \$ 10,687.50           | \$ -                    |
| 12/15/54 | \$ -            | \$ -                   | \$ -                   | \$ 390,687.50           |
|          |                 | <b>\$ 5,715,000.00</b> | <b>\$ 6,124,603.36</b> | <b>\$ 11,839,603.36</b> |