

Grand Oaks

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Adopted Budget

Prepared by:



Grand Oaks

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1 -2
Exhibit A - Allocation of Fund Balances	3
Budget Narrative	4 - 7
<u>DEBT SERVICE BUDGETS</u>	
Series 2019	
Summary of Revenues, Expenditures and Changes in Fund Balances	8
Amortization Schedule	9 -10
Budget Narrative	11
Series 2020	
Summary of Revenues, Expenditures and Changes in Fund Balances	12
Amortization Schedule	13 - 14
Budget Narrative	15
Series 2021	
Summary of Revenues, Expenditures and Changes in Fund Balances	16 - 17
Amortization Schedule	18 - 19
Budget Narrative	20
<u>SUPPORTING BUDGET SCHEDULES</u>	
Non-Ad Valorem Assessment Summary	21

Grand Oaks

Community Development District

Operating Budget

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund
Fiscal Year 2025 Budget

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2024	THRU 2/29/24	March- 10/1/2024	PROJECTED FY 2024		BUDGET FY 2025
REVENUES						
Interest - Investments	\$ -	\$ 20	\$ -	\$ 20	0%	\$ -
Operations & Maintenance Assmts - On Roll	536,577	478,721	57,856	536,577.0	0%	625,789
Developer Contributions	524,443	207,888	316,555	524,443.0	0%	649,186
Developer Contributions	-	-	-	-	0%	-
Discounts	-	-	-	-	0%	(25,032)
Other Miscellaneous Revenues	-	1,395	-	1,395.0	0%	-
TOTAL REVENUES	\$ 1,061,020	\$ 688,024	\$ 374,411	\$ 1,062,435		\$ 1,249,944
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ 12,000	\$ 400	\$ 6,000	\$ 6,400	-47%	\$ 12,000
Onsite Staff	195,000	58,007	136,993	195,000	0%	195,000
District Management	54,075	22,138	31,937	54,075	0%	55,697
Accounting Services	9,270	3,795	5,475	9,270	0%	9,548
Dissemination Agent/Reporting	9,000	3,500	5,500	9,000	0%	9,270
Website Admin Services	1,500	588	912	1,500	0%	1,545
District Engineer	5,000	11,498	16,295	27,793	456%	13,200
District Counsel	12,000	16,525	23,420	39,945	233%	20,000
Trustees Fees	11,000	8,081	2,919	11,000	0%	9,500
Auditing Services	5,000	-	5,000	5,000	0%	6,600
Postage, Phone, Faxes, Copies	300	1,147	-	1,147	282%	1,200
Legal Advertising	2,000	1,873	127	2,000	0%	2,200
Bank Fees	150	-	150	150	0%	150
Dues, Licenses & Fees	175	175	-	175	0%	175
Misc-Assessmnt Collection Cost						12,516
Onsite Office Supplies	250	338	-	338	35%	600
Website ADA Compliance	4,000	1,553	2,447	4,000	0%	4,200
Total Financial and Administrative	\$ 320,720	\$ 129,618	\$ 237,175	\$ 366,793		\$ 353,401
Insurance						
Public Officials Insurance	2,800	2,788	-	2,788	0%	3,500
Property & Casualty Insurance	22,000	56,931	-	56,931	159%	58,000
Deductible	-	-	-	-	0%	25,000
Total Insurance	\$ 24,800	\$ 59,719	\$ -	\$ 59,719		\$ 86,500
Utility Services						
Electric Utility Services	\$ 160,000	\$ 34,490	\$ 65,510	\$ 100,000	-38%	\$ 110,000
Water/Waste	9,000	2,468	3,498	5,966	-34%	12,000
Gas	-	-	-	-	0%	2,000
Total Utility Services	\$ 169,000	\$ 36,958	\$ 69,008	\$ 105,966		\$ 124,000

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund
Fiscal Year 2025 Budget

<i>ACCOUNT DESCRIPTION</i>	ADOPTED BUDGET FY 2024	ACTUAL THRU 2/29/24	PROJECTED March- 10/1/2024	TOTAL PROJECTED FY 2024	% +/-) Budget	ANNUAL BUDGET FY 2025
Amenity						
Janitorial - Contract	-	-	-	-	0%	11,820
Janitorial - Supplies/Other	-	-	-	-	0%	1,500
Garbage Dumpster - Rental/Collection	-	-	-	-	0%	1,800
Dog Waste Station Service and Supplies	-	-	-	-	0%	650
Sidewalk, Pavement, Signage R&M	5,000	-	5,000	5,000	0%	5,000
Pool Treatments & Other R&M	24,500	11,080	13,420	24,500	0%	27,000
Security Monitoring Services	-	-	-	-	0%	50,000
Miscellaneous Maintenance	5,000	-	5,000	5,000	0%	5,000
Special Events	-	-	-	-	0%	7,000
Holiday Decorations	-	-	-	-	0%	2,000
Recreation / Park Facility Maintenance	35,000	12,399	17,572	29,971	-14%	15,000
Recreation Equipment Maintenance	5,000	14,615	3,385	18,000	260%	22,000
Total Amenity	\$ 74,500	\$ 38,094	\$ 44,377	\$ 82,471		\$ 148,770
Landscape and Pond Maintenance						
Landscape Maintenance - Contract	\$ 340,000	\$ 96,242	\$ 243,758	\$ 340,000	0%	\$ 229,008
Landscaping - Mulch	-	-	-	-	0%	40,000
Landscaping - Annuals	-	-	-	-	0%	14,265
Landscaping - Plant Replacement Program	10,000	12,348	2,652	15,000	50%	18,000
Irrigation Maintenance	8,500	5,649	2,851	8,500	0%	10,000
Pond Maintenance	38,000	5,400	9,600	15,000	-61%	16,000
R&M - General	2,500	1,141	1,359	2,500	0%	5,000
R&M - Hardscape Cleaning	14,000	-	14,000	14,000	0%	14,000
Miscellaneous Maintenance	14,000	38,368	-	38,368	174%	70,000
Community Improvements	-	-	-	-	0%	21,000
Total Landscape and Pond Maintenance	\$ 427,000	\$ 159,148	\$ 274,220	\$ 433,368		\$ 437,273
Reserves						
Reserves	45,000	-	45,000	45,000	0%	100,000
Total Reserve	\$ 45,000	\$ -	\$ 45,000	\$ 45,000		\$ 100,000
TOTAL EXPENDITURES	\$ 1,061,020	\$ 423,537	\$ 669,780	\$ 1,093,317		\$ 1,249,944
Excess (deficiency) of revenues	\$ -	\$ 264,487	\$ (295,369)	\$ (30,882)		\$ -
Net change in fund balance	\$ -	\$ 264,487	\$ (295,369)	\$ (30,882)		\$ -
FUND BALANCE, BEGINNING	\$ (47,768)	\$ (47,768)	\$ 216,719	\$ (47,768)		\$ (78,650)
FUND BALANCE, ENDING	\$ (47,768)	\$ 216,719	\$ (78,650)	\$ (78,650)		\$ (78,650)

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff

The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's 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.

Field Management

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)

Recording Secretary

Inframark provides recording services with near verbatim minutes.

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage

Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

EXPENDITURES

Budget Narrative
Fiscal Year 2025**Financial and Administrative** (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report

Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative

All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Insurance

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Deductible

District's share of expenses for insured property when a claim is filed.

EXPENDITURES

Utility Services

Electric Utility Services

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement

Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance

Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other

Utility expenses not otherwise specified in above categories.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity

Pool Monitor

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection

Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M

Cost of repairs and maintenance to amenity furniture.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution

Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance

Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance

Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support

Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies

Cost of cleaning and resupplying dog waste stations.

EXPENDITURES

Budget Narrative
Fiscal Year 2025

Amenity (Continued)

Entrance Monuments, Gates, Walls R&M

Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance

Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance

Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits

Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Special Events

Cost of holiday celebrations and events hosted on CDD property.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity

Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance

R&M – Stormwater System

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

EXPENDITURES

Landscape and Pond Maintenance (Continued)

Budget Narrative
Fiscal Year 2025

Landscaping – Plant Replacement Program

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Wetlands Maintenance and Monitoring

Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Waterway Management Program

Cost of maintaining waterways and rivers on district property.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Control

Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves

Contingency

Funds set aside for projects, as determined by the district's board.

Capital Improvements

Funding of major projects and building improvements to CDD property.

R&M Other Reserves

The board may set aside monetary reserves for necessary for maintenance projects as needed.

Grand Oaks

Community Development District

Debt Service Budgets

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
 Series 2019 Bonds
 Fiscal Year 2025

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET FY 2024	THRU 2/29/2024	March- 10/1/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES					
Interest - Investments	\$ -	\$ 12,051	\$ -	\$ 12,051	\$ -
Special Assmnts- Tax Collector	571,534	509,908	-	509,908	537,242
Special Assmnts- CDD Collected	101,504	368,762	-	368,762	142,678
TOTAL REVENUES	\$ 673,038	\$ 890,721	\$ -	\$ 890,721	\$ 679,920
EXPENDITURES					
<i>Debt Service</i>					
Principal Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Debt Retirement	190,000	190,000	-	190,000	195,000
Interest Expense	483,038	243,175	239,863	483,038	475,819
TOTAL EXPENDITURES	\$ 673,038	\$ 433,175	\$ 239,863	\$ 673,038	\$ 670,819
Excess (deficiency) of revenues Over (under) expenditures	-	457,546	(239,863)	217,683	9,102
Net change in fund balance	\$ -	\$ 457,546	\$ (239,863)	\$ 217,683	\$ 9,102
FUND BALANCE, BEGINNING	\$ 1,001,471	\$ 1,001,471	\$ 1,459,017	\$ 1,001,471	\$ 1,219,154
FUND BALANCE, ENDING	\$ 1,001,471	\$ 1,459,017	\$ 1,219,154	\$ 1,219,154	\$ 1,228,256
PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT					
	11/1/2024			11/1/2025	
Series 2019 Bonds:	\$ 9,600,000			\$ 9,400,000	

**Grand Oaks Community Development District
Special Assessment Revenue Bonds, Series 2019A**

Date	Outstanding Balance	Principal	Rate	Interest	Total
11/1/2024	\$ 9,795,000	\$ 195,000	3.750%	\$ 239,737.50	\$ 434,737.50
5/1/2025	\$ 9,600,000			\$ 236,081.25	\$ 236,081.25
11/1/2025	\$ 9,600,000	\$ 200,000	4.125%	\$ 236,081.25	\$ 436,081.25
5/1/2026	\$ 9,400,000			\$ 231,956.25	\$ 231,956.25
11/1/2026	\$ 9,400,000	\$ 210,000	4.125%	\$ 231,956.25	\$ 441,956.25
5/1/2027	\$ 9,190,000			\$ 227,625.00	\$ 227,625.00
11/1/2027	\$ 9,190,000	\$ 220,000	4.125%	\$ 227,625.00	\$ 447,625.00
5/1/2028	\$ 8,970,000			\$ 223,087.50	\$ 223,087.50
11/1/2028	\$ 8,970,000	\$ 230,000	4.125%	\$ 223,087.50	\$ 453,087.50
5/1/2029	\$ 8,740,000			\$ 218,343.75	\$ 218,343.75
11/1/2029	\$ 8,740,000	\$ 240,000	4.125%	\$ 218,343.75	\$ 458,343.75
5/1/2030	\$ 8,500,000			\$ 213,393.75	\$ 213,393.75
11/1/2030	\$ 8,500,000	\$ 250,000	4.750%	\$ 213,393.75	\$ 463,393.75
5/1/2031	\$ 8,250,000			\$ 207,456.25	\$ 207,456.25
11/1/2031	\$ 8,250,000	\$ 260,000	4.750%	\$ 207,456.25	\$ 467,456.25
5/1/2032	\$ 7,990,000			\$ 201,281.25	\$ 201,281.25
11/1/2032	\$ 7,990,000	\$ 270,000	4.750%	\$ 201,281.25	\$ 471,281.25
5/1/2033	\$ 7,720,000			\$ 194,868.75	\$ 194,868.75
11/1/2033	\$ 7,720,000	\$ 285,000	4.750%	\$ 194,868.75	\$ 479,868.75
5/1/2034	\$ 7,435,000			\$ 188,100.00	\$ 188,100.00
11/1/2034	\$ 7,435,000	\$ 300,000	4.750%	\$ 188,100.00	\$ 488,100.00
5/1/2035	\$ 7,135,000			\$ 180,975.00	\$ 180,975.00
11/1/2035	\$ 7,135,000	\$ 315,000	4.750%	\$ 180,975.00	\$ 495,975.00
5/1/2036	\$ 6,820,000			\$ 173,493.75	\$ 173,493.75
11/1/2036	\$ 6,820,000	\$ 325,000	4.750%	\$ 173,493.75	\$ 498,493.75
5/1/2037	\$ 6,495,000			\$ 165,775.00	\$ 165,775.00
11/1/2037	\$ 6,495,000	\$ 345,000	4.750%	\$ 165,775.00	\$ 510,775.00
5/1/2038	\$ 6,150,000			\$ 157,581.25	\$ 157,581.25
11/1/2038	\$ 6,150,000	\$ 360,000	4.750%	\$ 157,581.25	\$ 517,581.25
5/1/2039	\$ 5,790,000			\$ 149,031.25	\$ 149,031.25
11/1/2039	\$ 5,790,000	\$ 375,000	4.750%	\$ 149,031.25	\$ 524,031.25
5/1/2040	\$ 5,415,000			\$ 140,125.00	\$ 140,125.00
11/1/2040	\$ 5,415,000	\$ 395,000	5.000%	\$ 140,125.00	\$ 535,125.00
5/1/2041	\$ 5,020,000			\$ 130,250.00	\$ 130,250.00
11/1/2041	\$ 5,020,000	\$ 415,000	5.000%	\$ 130,250.00	\$ 545,250.00
5/1/2042	\$ 4,605,000			\$ 119,875.00	\$ 119,875.00
11/1/2042	\$ 4,605,000	\$ 435,000	5.000%	\$ 119,875.00	\$ 554,875.00
5/1/2043	\$ 4,170,000			\$ 109,000.00	\$ 109,000.00
11/1/2043	\$ 4,170,000	\$ 455,000	5.000%	\$ 109,000.00	\$ 564,000.00
5/1/2044	\$ 3,715,000			\$ 97,625.00	\$ 97,625.00
11/1/2044	\$ 3,715,000	\$ 480,000	5.000%	\$ 97,625.00	\$ 577,625.00
5/1/2045	\$ 3,235,000			\$ 85,625.00	\$ 85,625.00
11/1/2045	\$ 3,235,000	\$ 505,000	5.000%	\$ 85,625.00	\$ 590,625.00
5/1/2046	\$ 2,730,000			\$ 73,000.00	\$ 73,000.00
11/1/2046	\$ 2,730,000	\$ 530,000	5.000%	\$ 73,000.00	\$ 603,000.00
5/1/2047	\$ 2,200,000			\$ 59,750.00	\$ 59,750.00
11/1/2047	\$ 2,200,000	\$ 555,000	5.000%	\$ 59,750.00	\$ 614,750.00
5/1/2048	\$ 1,645,000			\$ 45,875.00	\$ 45,875.00
11/1/2048	\$ 1,645,000	\$ 585,000	5.000%	\$ 45,875.00	\$ 630,875.00
5/1/2049	\$ 1,060,000			\$ 31,250.00	\$ 31,250.00
11/1/2049	\$ 1,060,000	\$ 610,000	5.000%	\$ 31,250.00	\$ 641,250.00
5/1/2050	\$ 450,000			\$ 16,000.00	\$ 16,000.00
11/1/2050	\$ 450,000	\$ 640,000	5.000%	\$ 16,000.00	\$ 656,000.00
		\$ 9,985,000		\$ 7,994,588	\$ 17,979,588

Summary of Revenues, Expenditures and Changes in Fund Balances
 Series 2020 Bonds
 Fiscal Year 2025

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET FY 2024	THRU 2/29/2024	March- 10/1/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES					
Interest - Investments	\$ -	\$ 25,634	\$ -	\$ 25,634	\$ -
Special Assmnts- Tax Collector	349,501	311,816	-	311,816	328,531
Special Assmnts- CDD Collected	584,287	733,653	-	733,653	604,659
TOTAL REVENUES	\$ 933,788	\$ 1,071,103	\$ -	\$ 1,071,103	\$ 933,190
EXPENDITURES					
<i>Debt Service</i>					
Principal Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Debt Retirement	275,000	-	275,000	275,000	285,000
Interest Expense	658,788	329,394	329,394	658,788	649,850
TOTAL EXPENDITURES	\$ 933,788	\$ 329,394	\$ 604,394	\$ 933,788	\$ 934,850
Excess (deficiency) of revenues Over (under) expenditures	-	741,709	(604,394)	137,315	(1,660)
TOTAL OTHER SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ -	\$ 741,709	\$ (604,394)	\$ 137,315	\$ (1,660)
FUND BALANCE, BEGINNING	\$ 951,308	\$ 951,308	\$ 1,693,017	\$ 951,308	\$ 1,088,623
FUND BALANCE, ENDING	\$ 951,308	\$ 1,693,017	\$ 1,088,623	\$ 1,088,623	\$ 1,086,963
PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT					
	11/1/2024		11/1/2025		
Series 2020 Bonds:	\$ 14,400,000			\$ 14,115,000	

**Grand Oaks Community Development District
Special Assessment Revenue Bonds, Series 2020 (Assessment Area 2)**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2024	\$ 14,400,000			\$ 324,925.00	\$ 324,925.00
5/1/2025	\$ 14,400,000	\$ 285,000	3.25%	\$ 324,925.00	\$ 609,925.00
11/1/2025	\$ 14,115,000			\$ 320,293.75	\$ 320,293.75
5/1/2026	\$ 14,115,000	\$ 295,000	4.00%	\$ 320,293.75	\$ 615,293.75
11/1/2026	\$ 13,820,000			\$ 314,393.75	\$ 314,393.75
5/1/2027	\$ 13,820,000	\$ 310,000	4.00%	\$ 314,393.75	\$ 624,393.75
11/1/2027	\$ 13,510,000			\$ 308,193.75	\$ 308,193.75
5/1/2028	\$ 13,510,000	\$ 320,000	4.00%	\$ 308,193.75	\$ 628,193.75
11/1/2028	\$ 13,190,000			\$ 301,793.75	\$ 301,793.75
5/1/2029	\$ 13,190,000	\$ 335,000	4.00%	\$ 301,793.75	\$ 636,793.75
11/1/2029	\$ 12,855,000			\$ 295,093.75	\$ 295,093.75
5/1/2030	\$ 12,855,000	\$ 350,000	4.00%	\$ 295,093.75	\$ 645,093.75
11/1/2030	\$ 12,505,000			\$ 288,093.75	\$ 288,093.75
5/1/2031	\$ 12,505,000	\$ 360,000	4.25%	\$ 288,093.75	\$ 648,093.75
11/1/2031	\$ 12,145,000			\$ 280,443.75	\$ 280,443.75
5/1/2032	\$ 12,145,000	\$ 380,000	4.25%	\$ 280,443.75	\$ 660,443.75
11/1/2032	\$ 11,765,000			\$ 272,368.75	\$ 272,368.75
5/1/2033	\$ 11,765,000	\$ 395,000	4.25%	\$ 272,368.75	\$ 667,368.75
11/1/2033	\$ 11,370,000			\$ 263,975.00	\$ 263,975.00
5/1/2034	\$ 11,370,000	\$ 410,000	4.25%	\$ 263,975.00	\$ 673,975.00
11/1/2034	\$ 10,960,000			\$ 255,262.50	\$ 255,262.50
5/1/2035	\$ 10,960,000	\$ 430,000	4.25%	\$ 255,262.50	\$ 685,262.50
11/1/2035	\$ 10,530,000			\$ 246,125.00	\$ 246,125.00
5/1/2036	\$ 10,530,000	\$ 450,000	4.25%	\$ 246,125.00	\$ 696,125.00
11/1/2036	\$ 10,080,000			\$ 236,562.50	\$ 236,562.50
5/1/2037	\$ 10,080,000	\$ 470,000	4.25%	\$ 236,562.50	\$ 706,562.50
11/1/2037	\$ 9,610,000			\$ 226,575.00	\$ 226,575.00
5/1/2038	\$ 9,610,000	\$ 490,000	4.25%	\$ 226,575.00	\$ 716,575.00
11/1/2038	\$ 9,120,000			\$ 216,162.50	\$ 216,162.50
5/1/2039	\$ 9,120,000	\$ 510,000	4.25%	\$ 216,162.50	\$ 726,162.50
11/1/2039	\$ 8,610,000			\$ 205,325.00	\$ 205,325.00
5/1/2040	\$ 8,610,000	\$ 530,000	4.25%	\$ 205,325.00	\$ 735,325.00
11/1/2040	\$ 8,080,000			\$ 194,062.50	\$ 194,062.50
5/1/2041	\$ 8,080,000	\$ 555,000	4.50%	\$ 194,062.50	\$ 749,062.50
11/1/2041	\$ 7,525,000			\$ 181,575.00	\$ 181,575.00
5/1/2042	\$ 7,525,000	\$ 580,000	4.50%	\$ 181,575.00	\$ 761,575.00
11/1/2042	\$ 6,945,000			\$ 168,525.00	\$ 168,525.00
5/1/2043	\$ 6,945,000	\$ 605,000	4.50%	\$ 168,525.00	\$ 773,525.00
11/1/2043	\$ 6,340,000			\$ 154,912.50	\$ 154,912.50
5/1/2044	\$ 6,340,000	\$ 635,000	4.50%	\$ 154,912.50	\$ 789,912.50
11/1/2044	\$ 5,705,000			\$ 140,625.00	\$ 140,625.00
5/1/2045	\$ 5,705,000	\$ 665,000	4.50%	\$ 140,625.00	\$ 805,625.00
11/1/2045	\$ 5,040,000			\$ 125,662.50	\$ 125,662.50
5/1/2046	\$ 5,040,000	\$ 695,000	4.50%	\$ 125,662.50	\$ 820,662.50
11/1/2046	\$ 4,345,000			\$ 110,025.00	\$ 110,025.00
5/1/2047	\$ 4,345,000	\$ 725,000	4.50%	\$ 110,025.00	\$ 835,025.00
11/1/2047	\$ 3,620,000			\$ 93,712.50	\$ 93,712.50
5/1/2048	\$ 3,620,000	\$ 760,000	4.50%	\$ 93,712.50	\$ 853,712.50
11/1/2048	\$ 2,860,000			\$ 76,612.50	\$ 76,612.50
5/1/2049	\$ 2,860,000	\$ 795,000	4.50%	\$ 76,612.50	\$ 871,612.50
11/1/2049	\$ 2,065,000			\$ 58,725.00	\$ 58,725.00
5/1/2050	\$ 2,065,000	\$ 830,000	4.50%	\$ 58,725.00	\$ 888,725.00
11/1/2050	\$ 1,235,000			\$ 40,050.00	\$ 40,050.00
5/1/2051	\$ 1,235,000	\$ 870,000	4.50%	\$ 40,050.00	\$ 910,050.00

Grand Oaks

Community Development District

Series 2020 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2051	\$ 365,000			\$ 20,475.00	\$ 20,475.00
5/1/2052	\$ 365,000	\$ 910,000	4.50%	\$ 20,475.00	\$ 930,475.00
11/1/2052	\$ (545,000)				
		\$ 14,945,000		\$ 11,441,100	\$ 26,386,100

Summary of Revenues, Expenditures and Changes in Fund Balances
 Series 2021 Bonds
 Fiscal Year 2025

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET FY 2024	THRU 2/29/2024	March- 10/1/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES					
Interest - Investments	\$ -	\$ 7,823	\$ 23,469	\$ 31,292	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-
Special Assmnts- CDD Collected	297,200	290,067	-	290,067	300,025
TOTAL REVENUES	\$ 297,200	\$ 297,890	\$ 23,469	\$ 321,359	\$ 300,025
EXPENDITURES					
<i>Debt Service</i>					
Principal Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Debt Retirement	110,000	110,000	-	110,000	115,000
Interest Expense	187,900	93,950	93,950	187,900	183,503
TOTAL EXPENDITURES	\$ 297,900	\$ 203,950	\$ 93,950	\$ 297,900	\$ 298,503
Excess (deficiency) of revenues Over (under) expenditures	(700)	93,940	(70,481)	23,459	1,522
Net change in fund balance	\$ -	\$ 93,940	\$ (70,481)	\$ 23,459	\$ 1,522
FUND BALANCE, BEGINNING	\$ 304,831	\$ 304,831	\$ 398,771	\$ 304,831	\$ 328,290
FUND BALANCE, ENDING	\$ 304,831	\$ 398,771	\$ 328,290	\$ 328,290	\$ 329,812
PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT					
	11/1/2024		11/1/2025		
Series 2021 Bonds:	\$ 4,760,000			\$ 4,645,000	

**Grand Oaks Community Development District
Special Assessment Revenue Bonds, Series 2021 (Assessment Area 3)**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2022	\$ 5,085,000			\$ 86,794.72	\$ 86,794.72
11/1/2022	\$ 5,085,000	\$ 100,000	2.63%	\$ 95,262.50	\$ 195,262.50
5/1/2023	\$ 4,985,000			\$ 93,950.00	\$ 93,950.00
11/1/2023	\$ 4,985,000	\$ 110,000	2.63%	\$ 93,950.00	\$ 203,950.00
5/1/2024	\$ 4,875,000			\$ 92,506.25	\$ 92,506.25
11/1/2024	\$ 4,875,000	\$ 115,000	2.63%	\$ 92,506.25	\$ 207,506.25
5/1/2025	\$ 4,760,000			\$ 90,996.88	\$ 90,996.88
11/1/2025	\$ 4,760,000	\$ 115,000	2.63%	\$ 90,996.88	\$ 205,996.88
5/1/2026	\$ 4,645,000			\$ 89,487.50	\$ 89,487.50
11/1/2026	\$ 4,645,000	\$ 120,000	2.63%	\$ 89,487.50	\$ 209,487.50
5/1/2027	\$ 4,525,000			\$ 87,912.50	\$ 87,912.50
11/1/2027	\$ 4,525,000	\$ 120,000	3.20%	\$ 87,912.50	\$ 207,912.50
5/1/2028	\$ 4,405,000			\$ 85,992.50	\$ 85,992.50
11/1/2028	\$ 4,405,000	\$ 125,000	3.20%	\$ 85,992.50	\$ 210,992.50
5/1/2029	\$ 4,280,000			\$ 83,992.50	\$ 83,992.50
11/1/2029	\$ 4,280,000	\$ 130,000	3.20%	\$ 83,992.50	\$ 213,992.50
5/1/2030	\$ 4,150,000			\$ 81,912.50	\$ 81,912.50
11/1/2030	\$ 4,150,000	\$ 135,000	3.20%	\$ 81,912.50	\$ 216,912.50
5/1/2031	\$ 4,015,000			\$ 79,752.50	\$ 79,752.50
11/1/2031	\$ 4,015,000	\$ 140,000	3.20%	\$ 79,752.50	\$ 219,752.50
5/1/2032	\$ 3,875,000			\$ 77,512.50	\$ 77,512.50
11/1/2032	\$ 3,875,000	\$ 145,000	3.50%	\$ 77,512.50	\$ 222,512.50
5/1/2033	\$ 3,730,000			\$ 74,975.00	\$ 74,975.00
11/1/2033	\$ 3,730,000	\$ 145,000	3.50%	\$ 74,975.00	\$ 219,975.00
5/1/2034	\$ 3,585,000			\$ 72,437.50	\$ 72,437.50
11/1/2034	\$ 3,585,000	\$ 155,000	3.50%	\$ 72,437.50	\$ 227,437.50
5/1/2035	\$ 3,430,000			\$ 69,725.00	\$ 69,725.00
11/1/2035	\$ 3,430,000	\$ 160,000	3.50%	\$ 69,725.00	\$ 229,725.00
5/1/2036	\$ 3,270,000			\$ 66,925.00	\$ 66,925.00
11/1/2036	\$ 3,270,000	\$ 165,000	3.50%	\$ 66,925.00	\$ 231,925.00
5/1/2037	\$ 3,105,000			\$ 64,037.50	\$ 64,037.50
11/1/2037	\$ 3,105,000	\$ 170,000	3.50%	\$ 64,037.50	\$ 234,037.50
5/1/2038	\$ 2,935,000			\$ 61,062.50	\$ 61,062.50
11/1/2038	\$ 2,935,000	\$ 175,000	3.50%	\$ 61,062.50	\$ 236,062.50
5/1/2039	\$ 2,760,000			\$ 58,000.00	\$ 58,000.00
11/1/2039	\$ 2,760,000	\$ 180,000	3.50%	\$ 58,000.00	\$ 238,000.00
5/1/2040	\$ 2,580,000			\$ 54,850.00	\$ 54,850.00
11/1/2040	\$ 2,580,000	\$ 185,000	3.50%	\$ 54,850.00	\$ 239,850.00
5/1/2041	\$ 2,395,000			\$ 51,612.50	\$ 51,612.50
11/1/2041	\$ 2,395,000	\$ 195,000	3.50%	\$ 51,612.50	\$ 246,612.50
5/1/2042	\$ 2,200,000			\$ 48,200.00	\$ 48,200.00
11/1/2042	\$ 2,200,000	\$ 200,000	4.00%	\$ 48,200.00	\$ 248,200.00
5/1/2043	\$ 2,000,000			\$ 44,200.00	\$ 44,200.00
11/1/2043	\$ 2,000,000	\$ 210,000	4.00%	\$ 44,200.00	\$ 254,200.00
5/1/2044	\$ 1,790,000			\$ 40,000.00	\$ 40,000.00
11/1/2044	\$ 1,790,000	\$ 215,000	4.00%	\$ 40,000.00	\$ 255,000.00
5/1/2045	\$ 1,575,000			\$ 35,700.00	\$ 35,700.00
11/1/2045	\$ 1,575,000	\$ 225,000	4.00%	\$ 35,700.00	\$ 260,700.00
5/1/2046	\$ 1,350,000			\$ 31,200.00	\$ 31,200.00
11/1/2046	\$ 1,350,000	\$ 235,000	4.00%	\$ 31,200.00	\$ 266,200.00
5/1/2047	\$ 1,115,000			\$ 26,500.00	\$ 26,500.00
11/1/2047	\$ 1,115,000	\$ 245,000	4.00%	\$ 26,500.00	\$ 271,500.00
5/1/2048	\$ 870,000			\$ 21,600.00	\$ 21,600.00
11/1/2048	\$ 870,000	\$ 255,000	4.00%	\$ 21,600.00	\$ 276,600.00
5/1/2049	\$ 615,000			\$ 16,500.00	\$ 16,500.00

Grand Oaks

Community Development District

Series 2021 Debt Service

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2049	\$ 615,000	\$ 265,000	4.00%	\$ 16,500.00	\$ 281,500.00
5/1/2050	\$ 350,000			\$ 11,200.00	\$ 11,200.00
11/1/2050	\$ 350,000	\$ 275,000	4.00%	\$ 11,200.00	\$ 286,200.00
5/1/2051	\$ 75,000			\$ 5,700.00	\$ 5,700.00
11/1/2051	\$ 75,000	\$ 285,000	4.00%	\$ 5,700.00	\$ 290,700.00
		\$ 5,085,000		\$ 3,156,475	\$ 8,241,475

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.

Grand Oaks

Community Development District

Supporting Budget Schedules

Fiscal Year 2025

**Assessment Summary
Fiscal Year 2025 vs. Fiscal Year 2024**

ASSESSMENT ALLOCATION													
Assessment Area One- Series 2019													
Product	Units	O&M Assessment				Debt Service Series 2019				Total Assessments per Unit			
		FY 2025	FY 2024	Dollar Change	Percent Change	FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Dollar Change	Percent Change	
SF 50'	40	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,232.14	\$ 2,232.14	\$ -	0%	\$ 3,641.58	\$ 3,440.65	\$ 200.93	6%
SF 50' Prepaid	131	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 1,806.97	\$ 1,806.97	\$ -	0%	\$ 3,216.41	\$ 3,015.48	\$ 200.93	7%
SF 60'	178	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,232.14	\$ 2,232.14	\$ -	0%	\$ 3,641.58	\$ 3,440.65	\$ 200.93	6%
	349												
Assessment Area Two- Series 2020													
Product	Units	O&M Assessment				Debt Service Series 2020				Total Assessments per Unit			
		FY 2025	FY 2024	Dollar Change	Percent Change	FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Dollar Change	Percent Change	
SF 40'	235	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,144.18	\$ 2,144.18	\$ -	0%	\$ 3,553.62	\$ 3,352.69	\$ 200.93	6%
SF 50'	158	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,144.18	\$ 2,144.18	\$ -	0%	\$ 3,553.62	\$ 3,352.69	\$ 200.93	6%
SF 60'	70	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,144.18	\$ 2,144.18	\$ -	0%	\$ 3,553.62	\$ 3,352.69	\$ 200.93	6%
	463												
Assessment Area Two- Series 2021													
Product	Units	O&M Assessment				Debt Service Series 2021				Total Assessments per Unit			
		FY 2025	FY 2024	Dollar Change	Percent Change	FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Dollar Change	Percent Change	
SF 50' Prepaid	50	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,682.40	\$ 2,682.40	\$ -	0%	\$ 4,091.84	\$ 3,890.91	\$ 200.93	5%
SF 60' Prepaid	34	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,350.87	\$ 2,350.87	\$ -	0%	\$ 3,760.31	\$ 3,559.38	\$ 200.93	6%
SF 70' Prepaid	38	\$ 1,409.44	\$ 1,208.51	\$ 200.93	17%	\$ 2,766.48	\$ 2,766.48	\$ -	0%	\$ 4,175.92	\$ 3,974.99	\$ 200.93	5%
	122												