

San Simeon
Community Development District

Adopted Budget
FY 2027



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San Simeon
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	4/30/26	5 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 312,696	\$ 308,254	\$ 4,442	\$ 312,696	\$ 312,697
Interest income	20,000	16,446	7,054	23,500	17,000
Carry Forward Surplus	44,794	89,950	-	89,950	58,813
TOTAL REVENUES	\$ 377,490	\$ 414,650	\$ 11,496	\$ 426,146	\$ 388,510
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$ 10,000	\$ 105	\$ 7,895	\$ 8,000	\$ 10,000
Attorney	15,000	8,526	6,474	15,000	15,000
Annual Audit	3,900	3,900	-	3,900	4,000
Arbitrage Rebate	550	-	550	550	550
Dissemination Agent	2,783	1,623	1,160	2,783	2,950
Trustee Fees	4,434	-	4,434	4,434	4,445
Management Fees	41,470	24,191	17,279	41,470	43,958
Information Technology	418	244	174	418	443
Website Maintenance	1,113	649	464	1,113	1,113
Telephone	50	-	50	50	50
Postage & Delivery	500	109	391	500	500
Insurance General Liability	6,951	6,699	-	6,699	7,369
Printing & Binding	100	11	89	100	100
Legal Advertising	1,400	1,767	1,733	3,500	3,500
Other Current Charges	500	294	206	500	500
Office Supplies	100	1	99	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 89,444	\$ 48,293	\$ 40,999	\$ 89,292	\$ 94,753

San Simeon
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	4/30/26	5 Months	9/30/26	FY 2027
Operations & Maintenance					
<u>Field Expenditures</u>					
Field Maintenance	\$ 15,359	\$ 8,959	\$ 6,400	\$ 15,359	\$ 16,281
Water	250	56	94	150	240
Landscape Maintenance	140,931	78,295	55,925	134,220	140,931
Plant Replacement	15,000	8,500	6,500	15,000	15,000
Tree Trimming	15,000	590	14,410	15,000	15,000
Repairs & Maintenance	9,000	-	9,000	9,000	9,000
Irrigation Repairs/Maintenance	10,200	5,950	9,250	15,200	15,000
Pump Station Maintenance	16,000	8,504	7,496	16,000	16,000
Property Insurance	6,000	-	6,000	6,000	6,000
Lake Maintenance	13,860	7,700	5,500	13,200	13,860
Lake Debris Removal	1,350	-	1,350	1,350	1,350
Janitorial & Porter Services	18,346	10,192	7,280	17,472	18,346
Sidewalk Maintenance	3,750	-	3,750	3,750	3,750
Stormwater Drainage Maintenance	13,000	2,240	6,600	8,840	13,000
Contingency/Permits	10,000	-	7,500	7,500	10,000
TOTAL FIELD EXPENDITURES	\$ 288,046	\$ 130,986	\$ 147,055	\$ 278,041	\$ 293,757
TOTAL EXPENDITURES	\$ 377,490	\$ 179,279	\$ 188,054	\$ 367,333	\$ 388,510
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 235,371	\$ (176,558)	\$ 58,813	\$ -

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
<u>Ramblas at Via Ventura</u>						
Single Family	55	\$ 24,248.25	\$ 25,524.48	\$ 464.08	\$ 464.08	\$ -
Townhomes	212	\$ 93,465.99	\$ 98,385.26	\$ 464.08	\$ 464.08	\$ -
Villas	84	\$ 37,033.70	\$ 38,982.84	\$ 464.08	\$ 464.08	\$ -
<u>Paseos at Via Ventura</u>						
Townhomes	133	\$ 59,849.65	\$ 62,999.63	\$ 473.68	\$ 473.68	\$ -
Villas	61	\$ 27,449.84	\$ 28,894.57	\$ 473.68	\$ 473.68	\$ -
<u>Vistas at Via Ventura</u>						
Townhomes	48	\$ 21,599.87	\$ 22,736.71	\$ 473.68	\$ 473.68	\$ -
Villas	109	\$ 49,049.71	\$ 51,631.27	\$ 473.68	\$ 473.68	\$ -
TOTAL	702	\$ 312,697.01	\$ 329,154.74			

San Simeon
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments - Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

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

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

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 based on contracted fees from the previous year engagement plus anticipated increase.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

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

San Simeon
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (continued)

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

Expenditures - Field

Field Maintenance

The District has contracted with Governmental Management Services-South Florida, LLC to provide on-site field management of contracts for the District services such as landscape and lake maintenance. Services to include weekly onsite inspections, meetings with contractors and monitoring of utility accounts.

Vendor:	Monthly :	Yearly :
Governmental Mgmt Services S-FL, LLC.	\$1,356.72	\$16,281

Utility - Water

The District has contracted with Miami-Dade Water and Sewer Department to provide water throughout the District.

Miami-Dade Water & Sewer Department	Amount:	Frequency:	Yearly :
Address: 20796 NE 2ND CT	\$15	bi-monthly	\$90
Address: 21255NE 2ND CT	15	bi-monthly	\$90
Contingency			\$60
			\$240

Landscape Maintenance

The District has contracted with Equator Landscaping company to provide monthly landscaping services including Turt mowing, edging, Debris&Trash, pruning, shrubs, trees, palms and annual fertilization services throughout all common areas of the District at the below rate:

Vendor / Services:	Amount:	Frequency:	Yearly :
Equator Landscaping	\$11,744	monthly	\$140,931

Plant Replacement

The District has contracted with Equator Landscaping to provide plant replacement services as needed throughout the District.

Tree Trimming

The District has contracted with Equator Landscaping to provide tree trimming services as needed throughout the District.

Repairs & Maintenance

This fee includes repairs & maintenance as incurred.

Irrigation Repairs / Maintenance

The District has contracted with Equator Landscaping to provide irrigation repairs and maintenance to areas as needed throughout the District.

Vendor / Services:	Amount:	Frequency:	Yearly :
Equator Landscaping	\$1,250	monthly	\$15,000

Pump Station Maintenance

The District has contracted with Atlantic Environmental Services, Inc. to monitor and maintain the sewage lift stations.

San Simeon
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Field (continued)

Property Insurance

The District's Property Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Lake Maintenance

The District has contracted with Eco Blue Aquatic Services to provide monthly water management to all the lakes throughout the District.

Vendor / Services:	Amount:	Frequency:	Yearly :
Eco Blue Aquatic Services	\$1,155	monthly	\$13,860

Lake Debris Removal

The District has contracted with Equator Landscaping to provide remove Debris when occurred throughout all common areas within the District.

Janitorial & Porter Services

The District has contracted with Equator Landscaping to provide porter services throughout the District.

Vendor / Services:	Amount:	Frequency:	Yearly :
Equator Landscaping	\$1,529	monthly	\$18,346

Sidewalk Maintenance

This expense is for any sidewalk repairs and maintenance incurred during the fiscal year throughout the District.

Stormwater Drainage Maintenance

This expense is budgeted for the cleanup and maintenance of the storm drainage system the District may be responsible for.

Contingency/Permits

This expenditure is for unforeseen and miscellaneous expenses including Miami-Dade County permits incurred within the District.

San Simeon
Community Development District
Adopted Budget
Debt Service Series 2019 Special Assessment Bonds

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	4/30/26	5 Months	9/30/26	FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 712,365	\$ 699,763	\$ 12,602	\$ 712,365	\$ 712,365
Interest Earnings	15,000	18,441	5,059	23,500	17,000
Carry Forward Surplus ⁽¹⁾	303,490	284,562	-	284,562	298,115
TOTAL REVENUES	\$ 1,030,855	\$ 1,002,766	\$ 17,662	\$ 1,020,427	\$ 1,027,480
EXPENDITURES:					
Interest - 12/15	\$ 221,656	\$ 221,656	\$ -	\$ 221,656	\$ 216,594
Interest - 6/15	221,656	-	221,656	221,656	216,594
Principal - 6/15	270,000	-	270,000	270,000	280,000
TOTAL EXPENDITURES	\$ 713,313	\$ 221,656	\$ 491,656	\$ 713,313	\$ 713,188
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (7,657)	\$ (1,343)	\$ (9,000)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (7,657)	\$ (1,343)	\$ (9,000)	\$ -
TOTAL EXPENDITURES	\$ 713,313	\$ 229,313	\$ 492,999	\$ 722,313	\$ 713,188
EXCESS REVENUES (EXPENDITURES)	\$ 317,543	\$ 773,453	\$ (475,338)	\$ 298,115	\$ 314,293

⁽¹⁾ Carry Forward is Net of Reserve Requirement Interest Due 12/15/27 \$ 211,344

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
<u>Ramblas at Via Ventura</u>						
<u>Single Family</u>	55	\$ 65,137.46	\$ 68,565.75	\$ 1,246.65	\$ 1,246.65	\$ -
<u>Townhomes</u>	212	\$ 220,945.87	\$ 232,574.60	\$ 1,097.05	\$ 1,097.05	\$ -
<u>Villas</u>	84	\$ 78,591.03	\$ 82,727.40	\$ 984.85	\$ 984.85	\$ -
<u>Paseos at Via Ventura</u>						
<u>Townhomes</u>	133	\$ 138,612.27	\$ 145,907.65	\$ 1,097.05	\$ 1,097.05	\$ -
<u>Villas</u>	61	\$ 57,072.06	\$ 60,075.85	\$ 984.85	\$ 984.85	\$ -
<u>Vistas at Via Ventura</u>						
<u>Townhomes</u>	48	\$ 50,025.48	\$ 52,658.40	\$ 1,097.05	\$ 1,097.05	\$ -
<u>Villas</u>	109	\$ 101,981.22	\$ 107,348.65	\$ 984.85	\$ 984.85	\$ -
TOTAL	702	\$ 712,365.39	\$ 749,858.30			

San Simeon
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2019 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/24	\$10,995,000	3.375%	\$-	\$226,531	\$226,531
06/15/25	10,995,000	3.750%	260,000	226,531	
12/15/25	10,735,000	3.750%	-	221,656	708,188
06/15/26	10,735,000	3.750%	270,000	221,656	
12/15/26	10,465,000	3.750%	-	216,594	708,250
06/15/27	10,465,000	3.750%	280,000	216,594	
12/15/27	10,185,000	3.750%	-	211,344	707,938
06/15/28	10,185,000	3.750%	295,000	211,344	
12/15/28	9,890,000	3.750%	-	205,813	712,156
06/15/29	9,890,000	3.750%	305,000	205,813	
12/15/29	9,585,000	3.750%	-	200,094	710,906
06/15/30	9,585,000	3.750%	315,000	200,094	
12/15/30	9,270,000	3.750%	-	194,188	709,281
06/15/31	9,270,000	3.750%	330,000	194,188	
12/15/31	8,940,000	4.125%	-	188,000	712,188
06/15/32	8,940,000	4.125%	340,000	188,000	
12/15/32	8,600,000	4.125%	-	180,988	708,988
06/15/33	8,600,000	4.125%	355,000	180,988	
12/15/33	8,245,000	4.125%	-	173,666	709,653
06/15/34	8,245,000	4.125%	370,000	173,666	
12/15/34	7,875,000	4.125%	-	166,034	709,700
06/15/35	7,875,000	4.125%	385,000	166,034	
12/15/35	7,490,000	4.125%	-	158,094	709,128
06/15/36	7,490,000	4.125%	400,000	158,094	
12/15/36	7,090,000	4.125%	-	149,844	707,938
06/15/37	7,090,000	4.125%	420,000	149,844	
12/15/37	6,670,000	4.125%	-	141,181	711,025
06/15/38	6,670,000	4.125%	435,000	141,181	
12/15/38	6,235,000	4.125%	-	132,209	708,391
06/15/39	6,235,000	4.125%	455,000	132,209	
12/15/39	5,780,000	4.250%	-	122,825	710,034
06/15/40	5,780,000	4.250%	475,000	122,825	
12/15/40	5,305,000	4.250%	-	112,731	710,556
06/15/41	5,305,000	4.250%	495,000	112,731	
12/15/41	4,810,000	4.250%	-	102,213	709,944
06/15/42	4,810,000	4.250%	515,000	102,213	
12/15/42	4,295,000	4.250%	-	91,269	708,481
06/15/43	4,295,000	4.250%	540,000	91,269	
12/15/43	3,755,000	4.250%	-	79,794	711,063
06/15/44	3,755,000	4.250%	560,000	79,794	
12/15/44	3,195,000	4.250%	-	67,894	707,688
06/15/45	3,195,000	4.250%	585,000	67,894	
12/15/45	2,610,000	4.250%	-	55,463	708,356
06/15/46	2,610,000	4.250%	610,000	55,463	
12/15/46	2,000,000	4.250%	-	42,500	707,963
06/15/47	2,000,000	4.250%	640,000	42,500	
12/15/47	1,360,000	4.250%	-	28,900	711,400
06/15/48	1,360,000	4.250%	665,000	28,900	
12/15/48	695,000	4.250%	-	14,769	708,669
06/15/49	695,000	4.250%	695,000	14,769	709,769
Total			\$ 10,995,000	\$ 6,969,181	\$ 17,964,181

San Simeon
Community Development District
Non-Ad Valorem Assessments Comparison
2026 - 2027

Description	O&M Units	Bonds Units 2019	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
<u>Ramblas at Via Ventura</u>											
Single Family	55	55	\$464.08	\$464.08	\$0.00	\$1,246.65	\$1,246.65	\$0.00	\$1,710.73	\$1,710.73	\$0.00
Townhomes	212	212	\$464.08	\$464.08	\$0.00	\$1,097.05	\$1,097.05	\$0.00	\$1,561.13	\$1,561.13	\$0.00
Villas	84	84	\$464.08	\$464.08	\$0.00	\$984.85	\$984.85	\$0.00	\$1,448.93	\$1,448.93	\$0.00
<u>Paseos at Via Ventura</u>											
Townhomes	133	133	\$473.68	\$473.68	\$0.00	\$1,097.05	\$1,097.05	\$0.00	\$1,570.73	\$1,570.73	\$0.00
Villas	61	61	\$473.68	\$473.68	\$0.00	\$984.85	\$984.85	\$0.00	\$1,458.53	\$1,458.53	\$0.00
<u>Vistas at Via Ventura</u>											
Townhomes	48	48	\$473.68	\$473.68	\$0.00	\$1,097.05	\$1,097.05	\$0.00	\$1,570.73	\$1,570.73	\$0.00
Villas	109	109	\$473.68	\$473.68	\$0.00	\$984.85	\$984.85	\$0.00	\$1,458.53	\$1,458.53	\$0.00
Total	702	702									