

***San Simeon***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2027***



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**San Simeon**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - On Roll	\$ 312,696	\$ 291,315	\$ 21,381	\$ 312,696	\$ 312,697
Interest income	20,000	8,888	3,112	12,000	10,000
Carry Forward Surplus	44,794	108,450	-	108,450	65,813
<b>TOTAL REVENUES</b>	<b>\$ 377,490</b>	<b>\$ 408,653</b>	<b>\$ 24,493</b>	<b>\$ 433,146</b>	<b>\$ 388,510</b>

**EXPENDITURES:**

**Administrative**

Engineering	\$ 10,000	\$ 53	\$ 7,948	\$ 8,000	\$ 10,000
Attorney	15,000	5,872	9,128	15,000	15,000
Annual Audit	3,900	3,900	-	3,900	4,000
Arbitrage Rebate	550	-	550	550	550
Dissemination Agent	2,783	928	1,855	2,783	2,950
Trustee Fees	4,434	-	4,434	4,434	4,434
Management Fees	41,470	13,823	27,647	41,470	43,958
Information Technology	418	139	279	418	443
Website Maintenance	1,113	371	742	1,113	1,113
Telephone	50	-	50	50	50
Postage & Delivery	500	98	402	500	500
Insurance General Liability	6,951	6,699	-	6,699	7,369
Printing & Binding	100	9	91	100	100
Legal Advertising	1,400	1,767	1,733	3,500	3,500
Other Current Charges	500	105	395	500	500
Office Supplies	100	1	99	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 89,444</b>	<b>\$ 33,939</b>	<b>\$ 55,353</b>	<b>\$ 89,292</b>	<b>\$ 94,742</b>

**San Simeon**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>Operations &amp; Maintenance</b>					
<b>Field Expenditures</b>					
Field Maintenance	\$ 15,359	\$ 5,120	\$ 10,239	\$ 15,359	\$ 16,281
Water	250	14	136	150	250
Landscape Maintenance	140,931	44,740	89,480	134,220	140,931
Plant Replacement	15,000	8,500	6,500	15,000	15,000
Tree Trimming	15,000	-	15,000	15,000	15,000
Repairs & Maintenance	9,000	-	9,000	9,000	9,000
Irrigation Repairs/Maintenance	10,200	6,960	8,240	15,200	15,000
Pump Station Maintenance	16,000	4,944	11,056	16,000	16,000
Property Insurance	6,000	-	6,000	6,000	6,000
Lake Maintenance	13,860	4,400	8,800	13,200	13,860
Lake Debris Removal	1,350	-	1,350	1,350	1,350
Janitorial & Porter Services	18,346	5,824	11,648	17,472	18,346
Sidewalk Maintenance	3,750	-	3,750	3,750	3,750
Stormwater Drainage Maintenance	13,000	1,280	7,560	8,840	13,000
Contingency/Permits	10,000	-	7,500	7,500	10,000
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$ 288,046</b>	<b>\$ 81,781</b>	<b>\$ 196,260</b>	<b>\$ 278,041</b>	<b>\$ 293,768</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 377,490</b>	<b>\$ 115,720</b>	<b>\$ 251,613</b>	<b>\$ 367,333</b>	<b>\$ 388,510</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 292,933</b>	<b>\$ (227,120)</b>	<b>\$ 65,813</b>	<b>\$ -</b>

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
<b>Ramblas at Via Ventura</b>						
Single Family	55	\$ 24,248.25	\$ 25,524.48	\$ 464.08	\$ 464.08	-
Townhomes	212	\$ 93,466.00	\$ 98,385.26	\$ 464.08	\$ 464.08	-
Villas	84	\$ 37,033.70	\$ 38,982.84	\$ 464.08	\$ 464.08	-
<b>Paseos at Via Ventura</b>						
Townhomes	133	\$ 59,849.65	\$ 62,999.63	\$ 473.68	\$ 473.68	-
Villas	61	\$ 27,449.84	\$ 28,894.57	\$ 473.68	\$ 473.68	-
<b>Vistas at Via Ventura</b>						
Townhomes	48	\$ 21,599.87	\$ 22,736.71	\$ 473.68	\$ 473.68	-
Villas	109	\$ 49,049.71	\$ 51,631.27	\$ 473.68	\$ 473.68	-
<b>TOTAL</b>	<b>702</b>	<b>\$ 312,697.01</b>	<b>\$ 329,154.75</b>			

**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 management services for the operation of the Property and its contractors.

**Utility - Water**

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

**Landscape Maintenance**

The District has contracted with Equator Landscaping to provide monthly landscaping services throughout all common areas within the District.

**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

**Pump Station Maintenance**

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

**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

**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.

**Holiday Decorations**

This expense is for holiday lightings and decorations expenses throughout the District.

**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**  
**Approved Proposed Budget**  
**Debt Service Series 2019 Special Assessment Bonds**

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 712,365	\$ 661,377	\$ 50,989	\$ 712,365	\$ 712,365
Interest Earnings	15,000	6,528	5,972	12,500	10,000
Carry Forward Surplus <sup>(1)</sup>	303,490	284,562	-	284,562	291,615
<b>TOTAL REVENUES</b>	<b>\$ 1,030,855</b>	<b>\$ 952,467</b>	<b>\$ 56,961</b>	<b>\$ 1,009,427</b>	<b>\$ 1,013,980</b>
<b>EXPENDITURES:</b>					
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 713,313</b>	<b>\$ 221,656</b>	<b>\$ 491,656</b>	<b>\$ 713,313</b>	<b>\$ 713,188</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ (3,504)	\$ (996)	\$ (4,500)	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ (3,504)</b>	<b>\$ (996)</b>	<b>\$ (4,500)</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 713,313</b>	<b>\$ 225,160</b>	<b>\$ 492,652</b>	<b>\$ 717,813</b>	<b>\$ 713,188</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 317,543</b>	<b>\$ 727,306</b>	<b>\$ (435,692)</b>	<b>\$ 291,615</b>	<b>\$ 300,793</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$ 211,344
	<u>\$ 211,344</u>

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

**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
<b>Total</b>			<b>\$ 10,995,000</b>	<b>\$ 6,969,181</b>	<b>\$ 17,964,181</b>

**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)
<b><u>Ramblas at Via Ventura</u></b>											
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
<b><u>Paseos at Via Ventura</u></b>											
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
<b><u>Vistas at Via Ventura</u></b>											
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
<b>Total</b>	<b>702</b>	<b>702</b>									