

Golden Gem
Community Development District

Proposed Budget
FY2027



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Golden Gem
Community Development District
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Special Assessments - Direct	\$ 340,543	\$ 255,707	\$ 84,836	\$ 340,543	\$ 340,543
Developer Contributions	\$ -	\$ 18,203	\$ -	\$ 18,203	\$ -
Carryforward Balance	\$ -	\$ -	\$ -	\$ -	\$ 44,256
Total Revenues	\$ 340,543	\$ 273,911	\$ 84,836	\$ 358,746	\$ 384,799

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 2,000	\$ 6,000	\$ 8,000	\$ 12,000
FICA Expense	\$ 918	\$ 153	\$ 459	\$ 612	\$ 918
Annual Audit	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 4,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,150
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Attorney	\$ 25,000	\$ 3,194	\$ 4,472	\$ 7,666	\$ 25,000
Dissemination	\$ 5,000	\$ 2,083	\$ 2,917	\$ 5,000	\$ 5,150
Engineering	\$ 15,000	\$ -	\$ 2,500	\$ 2,500	\$ 15,000
Legal Advertising	\$ 15,000	\$ -	\$ 1,000	\$ 1,000	\$ 15,000
Trustee Fees	\$ 5,500	\$ -	\$ 5,500	\$ 5,500	\$ 6,050
Management Fees	\$ 38,625	\$ 16,094	\$ 22,531	\$ 38,625	\$ 40,000
Information Technology	\$ 1,854	\$ 773	\$ 1,082	\$ 1,854	\$ 1,910
Website Maintenance	\$ 1,236	\$ 515	\$ 721	\$ 1,236	\$ 1,273
Office Supplies	\$ 625	\$ 0	\$ 0	\$ 0	\$ 625
Postage & Delivery	\$ 1,000	\$ 3	\$ 4	\$ 7	\$ 1,000
Printing & Binding	\$ 1,000	\$ 2	\$ 3	\$ 5	\$ 1,000
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Insurance	\$ 6,900	\$ 5,300	\$ -	\$ 5,300	\$ 5,830
Property Taxes	\$ -	\$ 2,473	\$ -	\$ 2,473	\$ 2,500
Contingency	\$ 5,000	\$ 460	\$ 644	\$ 1,103	\$ 1,968
Total Administrative	\$ 146,243	\$ 38,224	\$ 53,282	\$ 91,506	\$ 146,459

Operation and Maintenance

Field Expenditures

Field Management	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,750
Fountain Maintenance	\$ 3,500	\$ -	\$ -	\$ -	\$ 6,000
General Repairs & Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 9,000
Irrigation Repairs	\$ 4,500	\$ -	\$ -	\$ -	\$ 4,500
Landscape Maintenance	\$ 60,000	\$ 5,985	\$ 33,033	\$ 39,018	\$ 85,000
Landscape Replacement & Enhancements	\$ 10,000	\$ -	\$ -	\$ -	\$ 8,165
Pond Maintenance	\$ 7,500	\$ -	\$ 7,400	\$ 7,400	\$ 11,655
Electric	\$ 1,500	\$ -	\$ 3,500	\$ 3,500	\$ 15,000
Streetlights	\$ 45,000	\$ -	\$ 30,000	\$ 30,000	\$ 45,000
Water & Sewer	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 25,000
Lift Station Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Property Insurance	\$ 5,500	\$ -	\$ -	\$ -	\$ 5,500
Contingency	\$ 5,500	\$ -	\$ -	\$ -	\$ 2,770
Total Field Expenditures	\$ 193,000	\$ 5,985	\$ 98,933	\$ 104,918	\$ 238,340

Golden Gem
Community Development District
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
<i>Amenity Expenditures</i>					
Janitorial Services	\$ 1,300	\$ -	\$ -	\$ -	\$ -
Total Amenity Expenditures	\$ 1,300	\$ -	\$ -	\$ -	\$ -
Total O&M Expenditures:	\$ 194,300	\$ 5,985	\$ 98,933	\$ 104,918	\$ 238,340
Total Expenditures	\$ 340,543	\$ 44,209	\$ 152,215	\$ 196,424	\$ 384,799
Excess Revenues/(Expenditures)	\$ -	\$ 229,701	\$ (67,379)	\$ 162,322	\$ -

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Hotel	61.50	123.00	0.50	\$11,961.57	\$97.25	\$103.46
Multifamily	1,576.50	2,102.00	0.75	\$306,624.65	\$145.87	\$155.18
Single Family	54.00	54.00	1.00	\$10,502.84	\$194.50	\$206.91
Commercial	58.89	58.89	1.00	\$11,453.93	\$194.50	\$206.91
Total ERU's	1,750.89	2,337.89		340,543.00		

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Community Development District

General Fund Narrative

Revenues:

Special Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Supervisor Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting.

FICA Expenditures

Represents the employer's share of Social Security and Medicare taxes withheld from Board of Supervisors

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

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 any additional bond issuance.

Attorney

The District's legal counsel will be providing 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

Dissemination

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.

Engineering

The District's engineer will be providing 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

Legal Advertising

The District is required to advertise various notices for monthly board meetings, public hearings, etc. in a newspaper of general circulation.

Trustee Fees

The District will pay annual trustee fees to U.S. Bank Global Corporate Trust for the Series 2024 Special

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Community Development District

General Fund Narrative

Management Fees

The District receives 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, attendance of monthly board meetings, recording and transcription of board meetings,

Information Technology

Represents costs with Governmental Management Services – Central Florida, LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC 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,

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders,

Postage & Delivery

The District incurs charges for mailing of board meeting agenda packages, overnight deliveries,

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary,

Telephone

Telephone and fax machine.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Insurance

Annual insurance policy for General Liability and D&O provided by EGIS Risk Advisors.

Property Taxes

Estimated expenditures for non ad-valorem property taxes.

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

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Community Development District

General Fund Narrative

Operations & Maintenance:

Field Operations:

Field Management

Estimated expenditures for contracts, site visits to the District, monthly operations reports of the District, and administration of all maintenance and operations.

Fountain Maintenance

Estimated expenditures to maintain the fountains.

General Repairs & Maintenance

Estimated expenditures for all field repairs and maintenance. These expenses include but are not limited to pressure washing, entry & wall repairs, gate repairs, maintenance supplies, sidewalk repairs, etc.

Irrigation Repairs

Estimated expenditures to inspect the irrigation system and provide any necessary repairs.

Landscape Maintenance

Estimated expenditures to provide landscape maintenance, horticulture, and irrigation inspections. The services include but are not limited to basic landscaping services, fertilization, mulching, and tree planting.

Landscape Replacement & Enhancement

Estimated expenditures for miscellaneous plant materials outside of the landscaping contract.

Pond Maintenance

Estimated expenditures to disc three ponds six times annually.

Electric

Estimated expenditures for electric services for lift stations, park, entry and fountain lighting.

Streetlights

Estimated expenditures to provide electricity to the streetlights.

Water & Sewer

Estimated expenditures to provide water and sewer.

Lift Station Maintenance

Expenses incurred by the District for repairs and upkeep of the lift station.

Property Insurance

Annual insurance policy for Property & Casualty provided by EGIS Risk Advisors for coverage of the entry

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Golden Gem
Community Development District
Debt Service Series 2024

	Adopted Budget FY 2026	Actuals Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY 2027
Revenues					
Carry Forward Surplus ⁽¹⁾	\$ 1,286,579	\$ 1,345,280	\$ -	\$ 1,345,280	\$ 1,434,793
Special Assessments	\$ 2,138,668	\$ -	\$ 2,138,668	\$ 2,138,668	\$ 2,138,668
Interest Income	\$ 75,000	\$ 52,654	\$ 36,858	\$ 89,512	\$ 75,000
Interfund Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 3,500,246	\$ 1,397,935	\$ 2,175,526	\$ 3,573,460	\$ 3,648,460
Expenditures					
Interfund Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Series 2024</i>					
Interest-11/1	\$ 1,069,334	\$ 1,069,334	\$ -	\$ 1,069,334	\$ 1,069,334
Principal-5/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest-5/1	\$ 1,069,334	\$ -	\$ 1,069,334	\$ 1,069,334	\$ 1,069,334
Total Expenditures	\$ 2,138,668	\$ 1,069,334	\$ 1,069,334	\$ 2,138,668	\$ 2,138,668
Excess Revenues/(Expenditures)	\$ 1,361,579	\$ 328,601	\$ 1,106,192	\$ 1,434,793	\$ 1,509,793

⁽¹⁾ Net of Debt Service Reserve funds.

Interest 11-1-27	\$ 1,069,334
Principal 11-1-27	\$ -
	\$ 1,069,334

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Gross Per Unit
Hotel	61.50	123.00	0.50	\$774.68	\$824.13
Multifamily	1,576.50	2,102.00	0.75	\$1,162.02	\$1,236.20
Single Family	54.00	54.00	1.00	\$1,549.36	\$1,648.26
Commercial	58.89	58.89	1.00	\$1,549.36	\$1,648.26
Total ERU's	1,750.89	2,337.89			

**Golden Gem
Community Development District
Special Assessment Revenue Bonds, Series 2024**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/24	\$36,550,000		\$ 813,882	\$ 813,882
05/01/25			\$ 1,069,334	
11/01/25	\$36,550,000		\$ 1,069,334	\$ 2,138,668
05/01/26			\$ 1,069,334	
11/01/26	\$36,550,000		\$ 1,069,334	\$ 2,138,668
05/01/27			\$ 1,069,334	
11/01/27	\$36,550,000		\$ 1,069,334	\$ 2,138,668
05/01/28			\$ 1,069,334	
11/01/28	\$36,550,000		\$ 1,069,334	\$ 2,138,668
05/01/29		\$ 585,000	\$ 1,069,334	
11/01/29	\$35,965,000		\$ 1,054,270	\$ 2,708,604
05/01/30		\$ 620,000	\$ 1,054,270	
11/01/30	\$35,345,000		\$ 1,038,305	\$ 2,712,575
05/01/31		\$ 650,000	\$ 1,038,305	
11/01/31	\$34,695,000		\$ 1,021,568	\$ 2,709,873
05/01/32		\$ 685,000	\$ 1,021,568	
11/01/32	\$34,010,000		\$ 1,002,045	\$ 2,708,613
05/01/33		\$ 725,000	\$ 1,002,045	
11/01/33	\$33,285,000		\$ 981,383	\$ 2,708,428
05/01/34		\$ 770,000	\$ 981,383	
11/01/34	\$32,515,000		\$ 959,438	\$ 2,710,820
05/01/35		\$ 815,000	\$ 959,438	
11/01/35	\$31,700,000		\$ 936,210	\$ 2,710,648
05/01/36		\$ 865,000	\$ 936,210	
11/01/36	\$30,835,000		\$ 911,558	\$ 2,712,768
05/01/37		\$ 915,000	\$ 911,558	
11/01/37	\$29,920,000		\$ 885,480	\$ 2,712,038
05/01/38		\$ 965,000	\$ 885,480	
11/01/38	\$28,955,000		\$ 857,978	\$ 2,708,458
05/01/39		\$ 1,025,000	\$ 857,978	
11/01/39	\$27,930,000		\$ 828,765	\$ 2,711,743
05/01/40		\$ 1,085,000	\$ 828,765	
11/01/40	\$26,845,000		\$ 797,843	\$ 2,711,608
05/01/41		\$ 1,145,000	\$ 797,843	
11/01/41	\$25,700,000		\$ 765,210	\$ 2,708,053
05/01/42		\$ 1,215,000	\$ 765,210	

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/42	\$24,485,000		\$ 730,583	\$ 2,710,793
05/01/43		\$ 1,285,000	\$ 730,583	
11/01/43	\$23,200,000		\$ 693,960	\$ 2,709,543
05/01/44		\$ 1,360,000	\$ 693,960	
11/01/44	\$21,840,000		\$ 655,200	\$ 2,709,160
05/01/45		\$ 1,445,000	\$ 655,200	
11/01/45	\$20,395,000		\$ 611,850	\$ 2,712,050
05/01/46		\$ 1,535,000	\$ 611,850	
11/01/46	\$18,860,000		\$ 565,800	\$ 2,712,650
05/01/47		\$ 1,630,000	\$ 565,800	
11/01/47	\$17,230,000		\$ 516,900	\$ 2,712,700
05/01/48		\$ 1,730,000	\$ 516,900	
11/01/48	\$15,500,000		\$ 465,000	\$ 2,711,900
05/01/49		\$ 1,835,000	\$ 465,000	
11/01/49	\$13,665,000		\$ 409,950	\$ 2,709,950
05/01/50		\$ 1,950,000	\$ 409,950	
11/01/50	\$11,715,000		\$ 351,450	\$ 2,711,400
05/01/51		\$ 2,070,000	\$ 351,450	
11/01/51	\$ 9,645,000		\$ 289,350	\$ 2,710,800
05/01/52		\$ 2,200,000	\$ 289,350	
11/01/52	\$ 7,445,000		\$ 223,350	\$ 2,712,700
05/01/53		\$ 2,335,000	\$ 223,350	
11/01/53	\$ 5,110,000		\$ 153,300	\$ 2,711,650
05/01/54		\$ 2,480,000	\$ 153,300	
11/01/54	\$ 2,630,000		\$ 78,900	\$ 2,712,200
05/01/55		\$ 2,630,000	\$ 78,900	
11/01/55	\$ -			\$ 2,708,900
Total		\$ 36,550,000	\$ 46,009,171	\$ 82,559,171

Golden Gem
Community Development District
Non-Ad Valorem Assessments
2026-2027

Parcel	Acreage	FY26			FY27			Change
		O&M ⁽¹⁾	Debt	Total	O&M ⁽¹⁾	Debt	Total	
272013948000001	8.312	\$19,140.56	\$120,205.95	\$139,346.51	\$19,140.56	\$120,205.95	\$139,346.51	-
272013948000002	3.936	\$9,063.67	\$56,921.39	\$65,985.06	\$9,063.67	\$56,921.39	\$65,985.06	-
272013948001000	48.827	\$112,436.98	\$706,123.20	\$818,560.18	\$112,436.98	\$706,123.20	\$818,560.18	-
272013948002000	8.74	\$20,126.14	\$126,395.57	\$146,521.71	\$20,126.14	\$126,395.57	\$146,521.71	-
272013948003000	15.627	\$35,985.27	\$225,993.55	\$261,978.82	\$35,985.27	\$225,993.55	\$261,978.82	-
272013948005000	4.074	\$9,381.45	\$58,917.11	\$68,298.56	\$9,381.45	\$58,917.11	\$68,298.56	-
272013948006000	9.007	\$20,740.98	\$130,256.86	\$150,997.84	\$20,740.98	\$130,256.86	\$150,997.84	-
272013948007000	46.734	\$107,617.30	\$675,854.78	\$783,472.08	\$107,617.30	\$675,854.78	\$783,472.08	-
272013948008000	12.067	\$27,787.43	\$174,509.77	\$202,297.20	\$27,787.43	\$174,509.77	\$202,297.20	-
Total Gross Direct	157.324	\$362,279.78	\$2,275,178.18	\$2,637,457.96	\$362,279.78	\$2,275,178.18	\$2,637,457.96	-
Total Net Direct		\$340,542.99	\$2,138,667.49	\$2,479,210.48	\$340,542.99	\$2,138,667.49	\$2,479,210.48	

⁽¹⁾ The O&M Assessments will initially be allocated to the assessable property within the District on an equal acreage basis. Once property is platted and/or sold, the O&M Assessments will be assigned to such property based on entitlements for the number of units and product types assigned.