

Turtle Run
Community Development District

Proposed Budget
Fiscal Year 2027



Table of Contents

1-2	<u>General Fund</u>
3-5	<u>Budget Narrative</u>
6	<u>Operating Reserves Schedule</u>
7	<u>Debt Service Fund Series 2017</u>
8-9	<u>Series 2017 Amortization Schedule</u>
10	<u>Non-Ad Valorem Assessments Comparison</u>

Turtle Run
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
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REVENUES:

Special Assessments - Tax Roll	\$ 1,272,662	\$ 1,296,291	\$ -	\$ 1,296,291	\$ 1,272,662
Interest Income	85,000	63,435	11,101	74,537	74,000
Insurance Proceeds	-	40,169	-	40,169	-
Other Income	-	75	-	75	-
Unassigned Fund Balance	-	-	-	-	32,084
TOTAL REVENUES	\$ 1,357,662	\$ 1,399,970	\$ 11,101	\$ 1,411,071	\$ 1,378,746

EXPENDITURES:

General and Administrative

Supervisor Fees	\$ 12,000	\$ 9,400	\$ 2,000	\$ 11,400	\$ 12,000
FICA Taxes	918	719	153	872	918
Engineering	-	-	-	-	110,000
Assessment Roll	2,000	2,000	-	2,000	2,000
Attorney	65,000	29,598	9,866	39,463	45,000
Attorney - Special Counsel	50,000	20,520	6,840	27,360	-
Annual Audit	3,900	3,900	-	3,900	4,000
Arbitrage Rebate	600	600	-	600	600
Trustee Fees	7,000	7,000	-	7,000	7,000
Management Fees	72,311	60,259	12,052	72,311	76,650
Information Technology	1,000	833	167	1,000	1,000
Website Maintenance	1,000	833	167	1,000	1,000
Postage & Delivery	750	758	379	1,137	1,250
Insurance General Liability	14,915	13,389	-	13,389	14,728
Printing & Binding	1,000	58	4	62	50
Rental & Leases	4,800	4,000	800	4,800	4,800
Meeting Room	1,200	400	500	900	1,200
Legal Advertising	1,250	773	258	1,030	1,250
Other Current Charges	1,400	1,732	346	2,078	2,000
Office Supplies	250	23	5	27	50
Dues, Licenses & Subscriptions	175	175	-	175	175
Security	3,000	1,677	500	2,177	3,000
TOTAL GENERAL AND ADMINISTRATIVE	\$ 244,469	\$ 158,646	\$ 34,036	\$ 192,682	\$ 288,671

Turtle Run

Community Development District

Proposed Budget General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
<u>Operations and Maintenance</u>					
Special Pay	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Field Management	80,000	66,667	13,333	80,000	84,800
Video Monitoring	3,000	2,264	453	2,717	3,000
Internet/Data	2,000	953	213	1,166	2,000
Electric	105,888	91,619	18,324	109,943	110,000
Water	11,000	8,890	2,963	11,853	12,000
Insurance	52,706	49,305	-	49,305	46,840
Lake Maintenance	34,126	28,600	5,500	34,100	33,990
Culvert Inspection/Cleaning	15,000	37,450	-	37,450	20,000
Holiday Lighting/Decorations	77,071	86,901	-	86,901	84,459
Iguana Removal	7,500	6,250	1,250	7,500	7,500
Landscape Maintenance	371,392	309,493	61,899	371,392	382,534
Pest Control/Fertilization	48,600	41,675	9,450	51,125	51,125
Landscape Replacement/Removal/Additional Services	68,569	52,020	10,404	62,424	68,569
Tree Trimming	39,000	13,204	25,796	39,000	39,000
Fountain Maintenance	4,000	3,020	610	3,630	4,000
Fountain Repairs	7,500	3,790	1,875	5,665	7,500
Irrigation Repairs/Maintenance	28,000	35,626	4,667	40,293	30,000
Pressure Cleaning	37,070	44,069	-	44,069	40,000
General Maintenance	20,000	8,618	3,333	11,952	15,000
Paver Repairs	11,000	4,650	2,750	7,400	9,000
Lighting/Electrical Repairs	22,000	20,153	3,667	23,820	24,000
Signs	-	944	-	944	-
RPM Replacements	9,000	8,352	-	8,352	9,000
Rust Preventative TR Park	4,770	3,850	770	4,620	4,759
Flags	3,000	4,007	-	4,007	-
Capital Outlay	-	16,920	-	16,920	-
Capital Projects Transfer Out	50,000	50,000	-	50,000	-
TOTAL OPERATIONS AND MAINTENANCE	\$ 1,113,193	\$ 1,000,291	\$ 167,257	\$ 1,167,548	\$ 1,090,075
TOTAL EXPENDITURES	\$ 1,357,662	\$ 1,158,937	\$ 201,293	\$ 1,360,230	\$ 1,378,746
EXCESS REVENUES (EXPENDITURES)	\$ 0	\$ 241,033	\$ (190,191)	\$ 50,842	\$ -

Turtle Run
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 - General and Administrative
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Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

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.

Assessment Roll

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

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.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2017-1 and 2017-2 Special Assessment Bonds.

Trustee Fees

The District issued Series 2017-1 and Series 2017-2 Special Assessment Bonds. The amount of the trustee fees is based on the agreement between the trustee and the District.

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 District as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage & 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 and 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.

Turtle Run
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - General and Administrative (Continued)
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Printing & Binding

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

Rental & Leases

The District will be charged \$400 per month for office rent from Governmental Management Services-South Florida, LLC.

Meeting Room

Cost to rent space to hold the monthly board meetings.

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 fiscal 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 the Department of Economic Opportunity community affairs for \$175.

Security

Cost for the police officer to attend the monthly board meetings.

Expenditures – Operations and Maintenance
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Special Pay

Special pay is a bonus for exemplary service for on-site field management personnel.

Field Management

The District has contracted with Governmental Management Services-South Florida for the supervision and on-site management of Turtle Run Community Development District. Their responsibilities include reviewing contracts, providing the on-site support during designated times, and other maintenance related items, not to exceed 20 hours of field coverage per week.

Video Monitoring

Services are provided to the District by Blue Stream Fiber.

Internet/Data

The District currently has an account with Verizon Wireless. Services include data coverage for the iPads of the board of supervisors.

Electric

The District is responsible for 16 accounts with Florida Power & Light and this has been budgeted based on historical charges.

Water

The city of Coral Springs provides water service for the roundabout fountain, front entrance fountain and irrigation for landscaping on Wiles Road by the privacy wall.

Insurance

The District's property insurance is with Egis Insurance Advisors, a company that specializes in providing insurance coverage to governmental agencies.

Lake Maintenance

Lake maintenance services are provided by Southeast Land and Water Management and includes monthly inspections and treatment of aquatic weeds, algae, and any nuisance grasses and issues in accordance with the EPA.

Culvert Inspection/Cleaning

Annual storm drain inspection and cleaning for storm drains throughout the District that are CDD's responsibility.

Turtle Run
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures – Operations and Maintenance (Continued)
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Holiday Lighting/Decorations

The District has contracted with Holiday Outdoor Decor for the annual holiday lighting of the District.

Iguana Removal

The District has a contract with Redline Iguana Removal for bi-weekly removal of iguanas snaring, trapping, and shooting.

Landscape Maintenance

Landscape maintenance includes mowing of all the grass areas, pruning of shrubs, weeding of all bedding areas, irrigation maintenance, annual mulching, and tree trimming with Brightview Landscaping.

Pest Control/Fertilization

Services include the interior/exterior service treatment of pest, insects, and rodents.

Landscape Replacement/Removal/Additional Services

Replacement and removal of plants and trees throughout the district. Also, includes additional services such as stump grinding and removal, sod replacement, etc.

Tree Trimming

Cost to trim all of the trees throughout the district annually.

Fountain Maintenance

Monthly cleaning for the roundabout fountain and lake fountains.

Fountain Repairs

Semi annual cleaning of floating fountains, repairs to lights, floats, motor and equipment, and repairs to front entrance fountain equipment.

Irrigation Repairs/Maintenance

Costs to maintain and repair the irrigation system, including making unscheduled repairs and replacements as required.

Pressure Cleaning

Annual pressure cleaning of sidewalks, entrance walls, decorative concrete fences, etc.

General Maintenance

General maintenance includes maintenance and repair work needed throughout the common areas of the District.

Paver Repairs

Costs to repair the pavers throughout the District.

Lighting/Electrical Repairs

Repair and maintenance for entrance feature lighting, wall lights and streetlighting.

RPM Replacements

Replacement of solar RPM in the roundabout.

Rust Preventative TR Park

Chemicals needed for tank attached to irrigation pump in Turtle Run Park and pressure cleaning touch-up.

Turtle Run
Community Development District
Exhibit "A"
Operating Reserves Schedule

OPERATING RESERVE

Beginning Fund Balance - 10/1/25 \$ 1,905,656

Estimated Net Change in Fund Balance - Fiscal Year 2026 50,842

Total Funds Available (Estimated) - 9/30/26	1,956,498
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ALLOCATION OF AVAILABLE FUNDS

Funding for First Quarter Operating Expenditures (344,687)

Reserved for Emergency Fund (582,944)

Use of Fund Balance for Fiscal Year 2027 Budget (32,084)

Total Allocation of Available Funds	(959,715)
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Total Unassigned (Undesignated) Cash	\$ 996,783
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Turtle Run
Community Development District
Proposed Budget
Debt Service Series 2017 Special Assessment Bonds

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
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REVENUES:

Special Assessments - Tax Roll	\$ 445,623	\$ 453,242	\$ -	\$ 453,242	\$ 445,623
Interest Income	-	20,544	1,800	22,344	-
Carry Forward Surplus ⁽¹⁾	325,677	-	330,453	330,453	359,077

TOTAL REVENUES	\$ 771,301	\$ 473,785	\$ 332,253	\$ 806,038	\$ 804,701
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EXPENDITURES:

Series 2017-1

Interest - 11/1	\$ 46,448	\$ 46,448	\$ (0)	\$ 46,448	\$ 45,201
Special Call - 11/1	-	5,000	-	5,000	-
Interest - 5/1	46,448	46,363	-	46,363	45,201
Principal - 5/1	90,000	90,000	-	90,000	95,000

Series 2017-2

Interest - 11/1	84,575	84,575	-	84,575	82,775
Interest - 5/1	84,575	84,575	-	84,575	82,775
Principal - 5/1	90,000	90,000	-	90,000	95,000

TOTAL EXPENDITURES	\$ 442,046	\$ 446,961	\$ (0)	\$ 446,961	\$ 445,951
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EXCESS REVENUES (EXPENDITURES)	\$ 329,255	\$ 26,824	\$ 332,253	\$ 359,077	\$ 358,749
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$124,769.38
	<u>\$124,769.38</u>

Turtle Run
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017-1 Special Assessment Bonds

Period	Outstanding Balance	Principal	Interest
05/01/26	\$ 2,845,000	\$ 90,000	\$ 46,370.63
11/01/26	2,755,000	-	45,200.63
05/01/27	2,755,000	95,000	45,200.63
11/01/27	2,660,000	-	43,894.38
05/01/28	2,660,000	95,000	43,894.38
11/01/28	2,565,000	-	42,528.75
05/01/29	2,565,000	100,000	42,528.75
11/01/29	2,465,000	-	40,978.75
05/01/30	2,465,000	100,000	40,978.75
11/01/30	2,365,000	-	39,428.00
05/01/31	2,365,000	105,000	39,428.75
11/01/31	2,260,000	-	37,801.25
05/01/32	2,260,000	110,000	37,801.25
11/01/32	2,150,000	-	36,096.25
05/01/33	2,150,000	115,000	36,096.25
11/01/33	2,035,000	-	34,227.50
05/01/34	2,035,000	115,000	34,227.50
11/01/34	1,920,000	-	32,358.75
05/01/35	1,920,000	120,000	32,358.75
11/01/35	1,800,000	-	30,408.75
05/01/36	1,800,000	125,000	30,408.75
11/01/36	1,675,000	-	28,377.50
05/01/37	1,675,000	130,000	28,377.50
11/01/37	1,545,000	-	26,265.00
05/01/38	1,545,000	135,000	26,265.00
11/01/38	1,410,000	-	23,970.00
05/01/39	1,410,000	135,000	23,970.00
11/01/39	1,275,000	-	21,675.00
05/01/40	1,275,000	140,000	21,675.00
11/01/40	1,135,000	-	19,295.00
05/01/41	1,135,000	145,000	19,295.00
11/01/41	990,000	-	16,830.00
05/01/42	990,000	150,000	16,830.00
11/01/42	840,000	-	14,280.00
05/01/43	840,000	155,000	14,280.00
11/01/43	685,000	-	11,645.00
05/01/44	685,000	160,000	11,645.00
11/01/44	525,000	-	8,925.00
05/01/45	525,000	170,000	8,925.00
11/01/45	355,000	-	6,035.00
05/01/46	355,000	175,000	6,035.00
11/01/46	180,000	-	3,060.00
05/01/47	180,000	180,000	3,060.00
Total		\$2,845,000	\$1,172,932

Turtle Run
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017-2 Special Assessment Bonds

Period	Outstanding Balance	Principal	Interest
05/01/26	\$ 3,440,000	\$ 90,000	\$ 84,575.00
11/01/26	3,350,000	-	82,775.00
05/01/27	3,350,000	95,000	82,775.00
11/01/27	3,255,000	-	80,875.00
05/01/28	3,255,000	100,000	80,875.00
11/01/28	3,155,000	-	78,875.00
05/01/29	3,155,000	100,000	78,875.00
11/01/29	3,055,000	-	76,375.00
05/01/30	3,055,000	105,000	76,375.00
11/01/30	2,950,000	-	73,750.00
05/01/31	2,950,000	115,000	73,750.00
11/01/31	2,835,000	-	70,875.00
05/01/32	2,835,000	120,000	70,875.00
11/01/32	2,715,000	-	67,875.00
05/01/33	2,715,000	125,000	67,875.00
11/01/33	2,590,000	-	64,750.00
05/01/34	2,590,000	130,000	64,750.00
11/01/34	2,460,000	-	61,500.00
05/01/35	2,460,000	140,000	61,500.00
11/01/35	2,320,000	-	58,000.00
05/01/36	2,320,000	145,000	58,000.00
11/01/36	2,175,000	-	54,375.00
05/01/37	2,175,000	155,000	54,375.00
11/01/37	2,020,000	-	50,500.00
05/01/38	2,020,000	160,000	50,500.00
11/01/38	1,860,000	-	46,500.00
05/01/39	1,860,000	170,000	46,500.00
11/01/39	1,690,000	-	42,250.00
05/01/40	1,690,000	175,000	42,250.00
11/01/40	1,515,000	-	37,875.00
05/01/41	1,515,000	185,000	37,875.00
11/01/41	1,330,000	-	33,250.00
05/01/42	1,330,000	195,000	33,250.00
11/01/42	1,135,000	-	28,375.00
05/01/43	1,135,000	205,000	28,375.00
11/01/43	930,000	-	23,250.00
05/01/44	930,000	215,000	23,250.00
11/01/44	715,000	-	17,875.00
05/01/45	715,000	225,000	17,875.00
11/01/45	490,000	-	12,250.00
05/01/46	490,000	240,000	12,250.00
11/01/46	250,000	-	6,250.00
05/01/47	250,000	250,000	6,250.00
Total		\$3,440,000	\$2,221,375

Turtle Run
Community Development District
Non-Ad Valorem Assessments Comparison

Unit Type	Acres	Bonds Units 2017	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Acre		
			Fiscal Year 2027	Fiscal Year 2026	Increase/ (Decrease)	Fiscal Year 2027	Fiscal Year 2026	Increase/ (Decrease)	Fiscal Year 2027	Fiscal Year 2026	Increase/ (Decrease)
<u>Series 2017-1</u>											
Residential-Single Family	108.74	108.74	\$4,348.34	\$4,348.34	\$0.00	\$1,456.70	\$1,456.70	\$0.00	\$5,805.04	\$5,805.04	\$0.00
Condo-Cypress Pointe	26.72	26.72	\$4,348.34	\$4,348.34	\$0.00	\$1,456.70	\$1,456.70	\$0.00	\$5,805.04	\$5,805.04	\$0.00
<u>Series 2017-2</u>											
Apartment-The Grove	32.41	32.41	\$4,348.34	\$4,348.34	\$0.00	\$1,602.03	\$1,602.03	\$0.00	\$5,950.37	\$5,950.37	\$0.00
Apartment-Park Place	17.49	17.49	\$4,348.34	\$4,348.34	\$0.00	\$1,602.03	\$1,602.03	\$0.00	\$5,950.37	\$5,950.37	\$0.00
Apartments-The Park	13.92	13.92	\$4,348.34	\$4,348.34	\$0.00	\$1,602.03	\$1,602.03	\$0.00	\$5,950.37	\$5,950.37	\$0.00
Commercial	112.52	112.52	\$4,348.34	\$4,348.34	\$0.00	\$1,552.53	\$1,552.53	\$0.00	\$5,900.87	\$5,900.87	\$0.00
Total Acres	311.8	311.8									