

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
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**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
PROPOSED BUDGET
FISCAL YEAR 2027**

| | Fiscal Year 2026 | | | Total Actual & Projected | Proposed Budget FY 2027 |
|---|------------------------------|--------------------------------|-----------------------------------|--------------------------------|-------------------------------|
| | Adopted Budget FY 2026 | Actual through 3/31/2026 | Projected through 9/30/2026 | | |
| REVENUES | | | | | |
| Assessment levy: on-roll - gross | \$ 343,624 | | | | \$ 341,450 |
| Allowable discounts (4%) | <u>(13,745)</u> | | | | <u>(13,658)</u> |
| Assessment levy: on-roll - net | 329,879 | \$ 318,933 | \$ 10,946 | \$ 329,879 | 327,792 |
| Intergovernmental: Shared Costs Revenue | 68,040 | 4,152 | 63,888 | 68,040 | 68,040 |
| Misc. income | - | 22,567 | - | 22,567 | - |
| Interest | - | 32 | - | 32 | - |
| Total revenues | <u>397,919</u> | <u>345,684</u> | <u>74,834</u> | <u>420,518</u> | <u>395,832</u> |
| EXPENDITURES | | | | | |
| Professional & administrative fees | | | | | |
| Supervisors | 10,334 | 6,244 | 4,090 | 10,334 | 10,334 |
| Management advisory services | 40,000 | 20,000 | 20,000 | 40,000 | 40,000 |
| Financial accounting services | 15,500 | 7,750 | 7,750 | 15,500 | 15,500 |
| Audit | 4,500 | - | 4,500 | 4,500 | 4,500 |
| Dissemination agent | 5,000 | 2,500 | 2,500 | 5,000 | 5,000 |
| Arbitrage rebate calculation | 500 | 500 | - | 500 | 500 |
| Trustee fees | 10,850 | 8,948 | 1,902 | 10,850 | 10,850 |
| Legal | 10,000 | 9,133 | 3,000 | 12,133 | 12,000 |
| Engineering | 5,000 | 15,435 | 10,000 | 25,435 | 15,000 |
| Postage | 750 | 678 | 72 | 750 | 750 |
| Insurance | 8,750 | 7,777 | - | 7,777 | 8,555 |
| Printing & reproduction | 1,000 | 500 | 500 | 1,000 | 1,000 |
| Legal advertising | 1,000 | 166 | 834 | 1,000 | 1,000 |
| Other current charges | 3,000 | 1,099 | 1,100 | 2,199 | 2,500 |
| Annual district filing fee | 175 | 175 | - | 175 | 175 |
| ADA website maintenance | 210 | 145 | 65 | 210 | 210 |
| Website | 705 | 705 | - | 705 | 705 |
| Total professional & admin | <u>117,274</u> | <u>81,755</u> | <u>56,313</u> | <u>138,068</u> | <u>128,579</u> |
| Operations | | | | | |
| Shared costs maintenance | 126,000 | 46,003 | 79,997 | 126,000 | 126,000 |
| On-site other contractual services | 116,000 | 41,149 | 74,851 | 116,000 | 137,600 |
| Total operations | <u>242,000</u> | <u>87,152</u> | <u>154,848</u> | <u>242,000</u> | <u>263,600</u> |
| Other fees and charges | | | | | |
| Property appraiser & tax collector | 4,378 | 4,144 | 234 | 4,378 | 4,378 |
| Total other fees and charges | <u>4,378</u> | <u>4,144</u> | <u>234</u> | <u>4,378</u> | <u>4,378</u> |
| Total expenditures | <u>363,652</u> | <u>173,051</u> | <u>211,395</u> | <u>384,446</u> | <u>396,557</u> |
| Net increase/(decrease) of fund balance | 34,267 | 172,633 | (136,561) | 36,072 | (725) |
| Fund balance - beginning (unaudited) | 71,602 | 74,785 | 247,418 | 74,785 | 110,857 |
| Assigned | | | | | |
| Lake bank erosion repair ¹ | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Unassigned | 5,869 | 147,418 | 10,857 | 10,857 | 10,132 |
| Fund balance - ending (projected) | <u>\$ 105,869</u> | <u>\$ 247,418</u> | <u>\$ 110,857</u> | <u>\$ 110,857</u> | <u>\$ 110,132</u> |

¹Intended to fund long term lake bank erosion repairs in District owned ponds.

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

| | |
|---|-----------|
| Supervisors | \$ 10,334 |
| Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. | |
| Management advisory services | 40,000 |
| Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community. The \$40,000 annual fee is inclusive of district management and recording services. | |
| Financial accounting services | 15,500 |
| Preparation of all of the District's financial items, including monthly financial statement preparation and the annual budget, are provided by Wrathell, Hunt & Associates, LLC . | |
| Audit | 4,500 |
| The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General. | |
| Dissemination agent | 5,000 |
| The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. | |
| Arbitrage rebate calculation | 500 |
| Trustee fees | 10,850 |
| Annual fees paid for services provided as trustee, paying agent and registrar. | |
| Legal | 12,000 |
| Fees for on-going general counsel and legal representation on behalf of the District. Coleman, Yovanovich and Koester, PA, serves as the District's general counsel. | |
| Engineering | 15,000 |
| Johnson Engineering will provide engineering and consulting services to the District in addition to advice on bids for yearly contracts and operating policy. | |
| Postage | 750 |
| Mailing of agenda packages, overnight deliveries, correspondence, etc. | |
| Insurance | 8,555 |
| Printing & reproduction | 1,000 |
| Letterhead, envelopes, copies, etc. | |
| Legal advertising | 1,000 |
| The District will advertise in The Fort Myers News-Press for monthly meetings, special meetings, public hearings, bidding, etc. | |
| Other current charges | 2,500 |
| Bank charges and other miscellaneous expenses incurred throughout the year. | |
| Annual district filing fee | 175 |
| Annual fee paid to the Florida Department of Economic Opportunity. | |
| ADA website maintenance | 210 |
| Website | 705 |

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (CONTINUED)

Operations

Shared costs maintenance 126,000

Starting in fiscal year 2017, the District became responsible for the maintenance and monitoring of the panther mitigation property in Labelle. The establishment and perpetual responsibility to maintain the property and provide a five year monitoring and reporting program (which ended in 2020) is a development order requirement for not only this District but also for 3 other neighboring communities. Additionally, in fiscal year 2018, the District became responsible for the costs of maintaining the common infrastructure along Bonita Beach Road serving the same communities, including landscaping, roadway and storm water maintenance. All of the costs are shared with the other communities by interlocal agreement and based upon previously agreed upon percentages. The District and the three other communities completed a sidewalk lighting project for the sidewalk along the south side of Bonita Beach Road only as well as some landscape uplighting in the center median to provide a softer lighting effect for the roadway and to reduce impacts to the neighboring communities. Both projects were completed in late 2024 with the sidewalk lighting being under a lease, power and maintenance agreement with FPL.

| | |
|-----------------------------------|---------------|
| Panther mitigation maintenance | 20,000 |
| Streetlighting | 26,000 |
| Common infrastructure maintenance | <u>80,000</u> |
| Total | 126,000 |

On-site other contractual services 137,600

Starting in fiscal year 2022 the District assumed the on-site lake and conservation area maintenance previously provided by the master association pursuant to the facilities maintenance assignment agreement. Additionally, in fiscal year 2023 the District added aeration systems to all of it's lakes.

| | |
|---------------------------------------|---------------|
| Lake maintenance contract | 62,000 |
| Conservation area maintenance | 20,600 |
| Aeration maintenance (includes parts) | 15,000 |
| Littoral plantings | 5,000 |
| Lake Bank Erosion Repairs | <u>35,000</u> |
| | 137,600 |

Property appraiser 2,189
The property appraiser's fee is \$1.00 per parcel.

Tax collector 2,189
The tax collector's fee is \$1.50 per parcel.

Total expenditures \$ 396,557

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2015 BONDS
PROPOSED BUDGET
FISCAL YEAR 2027**

| | Fiscal Year 2026 | | | Total Actual & Projected | Proposed Budget FY 2027 |
|---|------------------------------|--------------------------------|-----------------------------------|--------------------------------|-------------------------------|
| | Adopted Budget FY 2026 | Actual through 3/31/2026 | Projected through 9/30/2026 | | |
| REVENUES | | | | | |
| Assessment levy: on-roll - gross | \$2,074,241 | | | | \$2,074,241 |
| Allowable discounts (4%) | (82,970) | | | | (82,970) |
| Assessment levy: on-roll - net | 1,991,271 | \$ 1,907,720 | \$ 83,551 | \$ 1,991,271 | \$1,991,271 |
| Interest | - | 43,216 | - | 43,216 | - |
| Total revenues | 1,991,271 | 1,950,936 | 83,551 | 2,034,487 | 1,991,271 |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| Principal | 695,000 | 695,000 | - | 695,000 | 725,000 |
| Interest | 1,281,600 | 648,368 | 633,232 | 1,281,600 | 1,250,663 |
| Total expenditures | 1,976,600 | 1,343,368 | 633,232 | 1,976,600 | 1,975,663 |
| Excess/(deficiency) of revenues over/(under) expenditures | 14,671 | 607,568 | (549,681) | 57,887 | 15,608 |
| OTHER FINANCING SOURCES/(USES) | | | | | |
| Transfer out | - | (18,978) | - | (18,978) | - |
| Total other financing sources/(uses) | - | (18,978) | - | (18,978) | - |
| Fund balance: | | | | | |
| Net increase/(decrease) in fund balance | 14,671 | 588,590 | (549,681) | 38,909 | 15,608 |
| Beginning fund balance (unaudited) | 2,725,731 | 2,770,286 | 3,358,876 | 2,770,286 | 2,809,195 |
| Ending fund balance (projected) | <u>\$2,740,402</u> | <u>\$3,358,876</u> | <u>\$2,809,195</u> | <u>\$2,809,195</u> | <u>2,824,803</u> |
| Use of fund balance | | | | | |
| Debt service reserve account balance (required) | | | | | (997,500) |
| Principal & Interest expense - November 1, 2027 | | | | | (1,371,813) |
| Projected fund balance surplus/(deficit) as of September 30, 2027 | | | | | <u>\$ 455,490</u> |

BEACH ROAD GOLF ESTATES

Community Development District

Series 2015

\$30,980,000

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+i |
|--------------|------------------------|--------|------------------------|------------------------|
| 11/01/2025 | 695,000.00 | 4.000% | 647,750.00 | 1,342,750.00 |
| 05/01/2026 | | | 633,850.00 | 633,850.00 |
| 11/01/2026 | 725,000.00 | 4.700% | 633,850.00 | 1,358,850.00 |
| 05/01/2027 | | | 616,812.50 | 616,812.50 |
| 11/01/2027 | 755,000.00 | 4.700% | 616,812.50 | 1,371,812.50 |
| 05/01/2028 | | | 599,070.00 | 599,070.00 |
| 11/01/2028 | 790,000.00 | 4.700% | 599,070.00 | 1,389,070.00 |
| 05/01/2029 | | | 580,505.00 | 580,505.00 |
| 11/01/2029 | 830,000.00 | 4.700% | 580,505.00 | 1,410,505.00 |
| 05/01/2030 | | | 561,000.00 | 561,000.00 |
| 11/01/2030 | 870,000.00 | 5.000% | 561,000.00 | 1,431,000.00 |
| 05/01/2031 | | | 539,250.00 | 539,250.00 |
| 11/01/2031 | 910,000.00 | 5.000% | 539,250.00 | 1,449,250.00 |
| 05/01/2032 | | | 516,500.00 | 516,500.00 |
| 11/01/2032 | 955,000.00 | 5.000% | 516,500.00 | 1,471,500.00 |
| 05/01/2033 | | | 492,625.00 | 492,625.00 |
| 11/01/2033 | 1,005,000.00 | 5.000% | 492,625.00 | 1,497,625.00 |
| 05/01/2034 | | | 467,500.00 | 467,500.00 |
| 11/01/2034 | 1,055,000.00 | 5.000% | 467,500.00 | 1,522,500.00 |
| 05/01/2035 | | | 441,125.00 | 441,125.00 |
| 11/01/2035 | 1,110,000.00 | 5.000% | 441,125.00 | 1,551,125.00 |
| 05/01/2036 | | | 413,375.00 | 413,375.00 |
| 11/01/2036 | 1,165,000.00 | 0.000% | 413,375.00 | 1,578,375.00 |
| 05/01/2037 | | | 384,250.00 | 384,250.00 |
| 11/01/2037 | 1,220,000.00 | 0.000% | 384,250.00 | 1,604,250.00 |
| 05/01/2038 | | | 353,750.00 | 353,750.00 |
| 11/01/2038 | 1,285,000.00 | 0.000% | 353,750.00 | 1,638,750.00 |
| 05/01/2039 | | | 321,625.00 | 321,625.00 |
| 11/01/2039 | 1,345,000.00 | 0.000% | 321,625.00 | 1,666,625.00 |
| 05/01/2040 | | | 288,000.00 | 288,000.00 |
| 11/01/2040 | 1,415,000.00 | 0.000% | 288,000.00 | 1,703,000.00 |
| 05/01/2041 | | | 252,625.00 | 252,625.00 |
| 11/01/2041 | 1,485,000.00 | 0.000% | 252,625.00 | 1,737,625.00 |
| 05/01/2042 | | | 215,500.00 | 215,500.00 |
| 11/01/2042 | 1,560,000.00 | 0.000% | 215,500.00 | 1,775,500.00 |
| 05/01/2043 | | | 176,500.00 | 176,500.00 |
| 11/01/2043 | 1,640,000.00 | 0.000% | 176,500.00 | 1,816,500.00 |
| 05/01/2044 | | | 135,500.00 | 135,500.00 |
| 11/01/2044 | 1,720,000.00 | 0.000% | 135,500.00 | 1,855,500.00 |
| 05/01/2045 | | | 92,500.00 | 92,500.00 |
| 11/01/2045 | 1,805,000.00 | 0.000% | 92,500.00 | 1,897,500.00 |
| 05/01/2046 | | | 47,375.00 | 47,375.00 |
| 11/01/2046 | 1,895,000.00 | 0.000% | 47,375.00 | 1,942,375.00 |
| Total | \$26,235,000.00 | | \$16,906,225.00 | \$43,141,225.00 |

**BEACH ROAD GOLF ESTATES
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
PROPOSED BUDGET**

| |
|------------------------|
| On-Roll Payment |
|------------------------|

| Number of Units | | Projected Fiscal Year 2027 | | | FY 26 Assessment |
|--------------------|-----------------------------------|----------------------------|------------|------------|---------------------|
| | | GF | DSF | GF & DSF | |
| | <u>Single-Family Units</u> | | | | |
| 165 | SF Executive | \$ 234.03 | \$1,756.37 | \$1,990.40 | \$ 1,991.89 |
| 37 | 52' | 234.03 | 1,792.91 | 2,026.94 | 2,028.43 |
| 173 | 53' | 234.03 | 1,811.18 | 2,045.21 | 2,046.70 |
| 72 | SF Manor | 234.03 | 1,829.45 | 2,063.48 | 2,064.97 |
| 82 | 63' | 234.03 | 1,920.79 | 2,154.82 | 2,156.31 |
| 128 | SF Estate | 234.03 | 1,957.33 | 2,191.36 | 2,192.85 |
| | <u>Multi-Family Units</u> | | | | |
| 280 | Coach Home | 234.03 | 1,171.78 | 1,405.81 | 1,407.30 |
| 252 | Veranda Condo | 234.03 | 1,062.17 | 1,296.20 | 1,297.69 |
| 270 | Terrace Condo | 234.03 | 1,025.64 | 1,259.67 | 1,261.16 |
| 1,459 | | | | | |