

Seaton Creek Reserve
Community Development District

FY 2026
Approved Budget
May 8, 2025



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Seaton Creek Reserve

Community Development District

APPROVED BUDGET

GENERAL FUND

Description	Adopted Budget FY 2025	Actual Thru 3/31/25	Projected Next 6 Months	Total Projected 9/30/25	Approved Budget FY 2026
<i>Revenues</i>					
Maintenance Assessments - Levy (On Roll)	\$412,895	\$219,719	\$8,747	\$228,466	\$442,767
Maintenance Assessments - Levy (Off Roll)	\$0	\$141,033	\$47,011	\$188,045	\$0
TOTAL REVENUES	\$412,895	\$360,752	\$55,758	\$416,510	\$442,767
<i>Expenditures</i>					
Legislative					
Supervisor Fees	\$7,200	\$2,000	\$3,000	\$5,000	\$7,200
Payroll Taxes	\$0	\$15	\$230	\$245	\$551
TOTAL LEGISLATIVE	\$7,200	\$2,015	\$3,230	\$5,245	\$7,751
<i>Financial & Administrative</i>					
Engineering	\$10,000	\$3,380	\$3,380	\$6,760	\$10,000
Attorney	\$15,000	\$2,452	\$2,452	\$4,903	\$15,000
Dissemination	\$5,000	\$3,167	\$2,500	\$5,667	\$5,000
Assessment Roll	\$8,500	\$300	\$0	\$300	\$2,500
Arbitrage Rebate Reporting	\$1,500	\$0	\$600	\$600	\$1,500
Annual Audit	\$4,000	\$0	\$5,600	\$5,600	\$5,800
Trustee Fees	\$4,000	\$3,547	\$3,547	\$7,094	\$4,348
Management Fees	\$41,500	\$14,050	\$14,050	\$28,100	\$45,900
Information Technology	\$1,200	\$550	\$400	\$950	\$800
Postage/Office Supplies	\$600	\$26	\$26	\$51	\$600
Rentals and Leases	\$0	\$150	\$150	\$300	\$1,800
Insurance General Liability/Public Officials	\$5,720	\$5,408	\$0	\$5,408	\$5,949
Legal Advertising	\$3,500	\$340	\$2,500	\$2,840	\$3,500
Other Current Charges	\$1,450	\$0	\$1,450	\$1,450	\$1,450
Bank Fees	\$200	\$0	\$200	\$200	\$200
Website Administration	\$600	\$0	\$200	\$200	\$400
ADA Website Compliance	\$1,800	\$1,500	\$0	\$1,500	\$1,500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$104,745	\$35,043	\$37,054	\$72,098	\$106,422
<i>Utilities</i>					
Water Utility Services	\$18,125	\$0	\$18,125	\$18,125	\$18,125
Electric-Streetlights	\$25,000	\$0	\$25,000	\$25,000	\$25,000
Electric-All Others	\$3,033	\$0	\$3,033	\$3,033	\$3,033
Telephone/Internet	\$1,417	\$0	\$1,417	\$1,417	\$1,417
TOTAL UTILITIES	\$47,575	\$0	\$47,575	\$47,575	\$47,575
<i>Stormwater Control</i>					
Stormwater System Maintenance	\$7,260	\$2,420	\$4,840	\$7,260	\$7,260
Wetland Monitoring/Maintenance	\$6,500	\$0	\$6,500	\$6,500	\$6,500
Annual Stormwater Report	\$3,500	\$0	\$3,500	\$3,500	\$3,500
TOTAL STORMWATER CONTROL	\$17,260	\$2,420	\$14,840	\$17,260	\$17,260

Seaton Creek Reserve

Community Development District

PROPOSED BUDGET

GENERAL FUND

Description	Adopted Budget FY 2025	Actual Thru 3/31/25	Projected Next 6 Months	Total Projected 9/30/25	Approved Budget FY 2026
<i>Other Physical Environment</i>					
Property & Casualty Insurance	\$30,000	\$0	\$0	\$0	\$30,000
Landscape Maintenance-Contract	\$90,917	\$32,259	\$45,163	\$77,422	\$90,917
Landscaping - Mulch	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Landscaping - Plant Replacement Program	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Irrigation Maintenance	\$6,000	\$945	\$2,500	\$3,445	\$6,000
R&M Drainage	\$1,000	\$0	\$1,000	\$1,000	\$1,000
TOTAL OTHER PHYSICAL ENVIRONMENT	\$136,917	\$33,204	\$57,663	\$90,867	\$136,917
<i>Parks & Recreation</i>					
Field Services	\$18,000	\$1,500	\$9,000	\$10,500	\$18,000
Janitorial - Contract	\$2,542	\$0	\$0	\$0	\$15,000
Janitorial - Supplies/Other	\$1,000	\$0	\$0	\$0	\$1,000
Rental - Fitness Equipment	\$9,583	\$0	\$0	\$0	\$9,583
Contracts - Fitness Classes	\$6,000	\$0	\$0	\$0	\$6,000
Garbage Dumpster - Rental/Collection	\$1,500	\$0	\$0	\$0	\$6,000
Contracts - Pest Control/Termite Bond	\$1,958	\$0	\$0	\$0	\$1,958
Amenity R&M	\$5,000	\$0	\$0	\$0	\$5,000
Pool Permits	\$500	\$0	\$0	\$0	\$500
Access Control R&M	\$750	\$0	\$0	\$0	\$750
Contracts - Pool Service	\$8,750	\$0	\$0	\$0	\$15,000
Dog Waste Station Service and Supplies	\$8,892	\$0	\$0	\$0	\$8,892
R&M - Entrance Monument & Wall	\$5,000	\$0	\$0	\$0	\$5,000
Contracts - Access Control	\$8,889	\$0	\$0	\$0	\$8,889
Miscellaneous Contingency	\$2,500	\$0	\$0	\$0	\$6,937
Misc.-Special Events	\$8,333	\$0	\$0	\$0	\$8,333
Misc. - Holiday Décor	\$10,000	\$0	\$0	\$0	\$10,000
TOTAL PARKS & RECREATION	\$99,198	\$1,500	\$9,000	\$10,500	\$126,842
TOTAL EXPENDITURES	\$412,895	\$74,183	\$169,362	\$243,545	\$442,767
EXCESS REVENUES (EXPENDITURES)	\$0	\$286,569	(\$113,603)	\$172,966	\$0

Seaton Creek Reserve
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Maintenance Assessments

It is presently anticipated that the District will levy a Maintenance Assessment to all landowners within the District to funding the Operations and Maintenance for the fiscal year.

EXPENDITURES-ADMINISTRATIVE

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 12 annual meetings.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Disclosure Report

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.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Trustee Fees

The District has issued Series 2023 bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Seaton Creek Reserve
Community Development District
Budget Narrative
Fiscal Year 2025

ADMINISTRATIVE: (CONTINUED)

Postage, Phone, Copies

Mailing of agenda packages, overnight deliveries, correspondence, etc. Telephone and fax machine services. Printing and Binding services as well as printing of computerized checks, stationary, envelopes etc.

Public Officials Insurance

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

Legal Advertising

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

Bank Fees

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

Dues, Licenses & Subscriptions

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

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by Ventures In and updated monthly.

Seaton Creek Reserve
Community Development District
Budget Narrative
Fiscal Year 2025

FIELD EXPENDITURES:

Electric

The District has electric service throughout the Community serviced by TECO. These services include Streetlighting, clubhouse electric, etc.

Water

Hillsborough County Utilities supplies Water/Sewer services to the District.

Gas

Suburban Propane supplies gas when needed.

Cable TV/Internet/Telephone

Cost of cable, internet services, and telephone/fax used for the Amenity Center.

Stormwater System Maintenance

The District currently contracts with The Lake Doctors for Aquatic Maintenance. The contract is \$605 per month.

Wetlands Monitoring/Maintenance

Repairs and maintenance to the District's Wetlands area.

Annual Stormwater Report

Prepare annual report to County.

General Liability & Property Casualty Insurance

The District's General Liability, Property and Flood Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Landscaping Maintenance:

The district has contracted with Verdego to provide landscaping and fertilization maintenance throughout the common areas of the District.

Landscape Mulching

Landscaping extras that are not incorporated in regular landscaping costs. These include mulching the common areas.

Seaton Creek Reserve
Community Development District
Budget Narrative
Fiscal Year 2025

FIELD EXPENDITURES (CONTINUED):
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Landscaping Plant Replacement Program

Represents any money set aside for landscaping extras that are not incorporated in regular landscaping costs.

Irrigation Repairs & Maintenance

Represents funds that will be used to make repairs to the irrigation system, provide replacements and maintain equipment in the District.

R&M Drainage

Unscheduled maintenance and repairs.

PARKS AND RECREATION EXPENDITURES:

Field Services

Management of the field operations and clubhouse.

Janitorial – Contract

Cleaning of the clubhouse and bathrooms.

Rental – Fitness Equipment

Fitness equipment rental for use at the clubhouse.

Contract – Fitness Classes

Instructors teaching fitness classes at the Clubhouse.

Garbage Dumpster – Rental/Collection

Refuse pickup for the clubhouse.

Pest Control

Pest control services for the clubhouse and exterior.

Amenity Maintenance & Repairs

Regular maintenance and replacements.

Pool Permits

Department of Health operating permits for the pool.

Seaton Creek Reserve
Community Development District
Budget Narrative
Fiscal Year 2025

Clubhouse Expenditures (Continued):
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Access Control R&M

Any repairs and maintenance to the access control system for resident entry.

Pool Maintenance-Contract

Regular cleaning and maintenance of the pool.

Dog Waste Station Service and Supplies

Cleaning, emptying trash bins, and refreshing supplies for the Dog waste stations throughout the community.

Entrance Monument Wall R&M

Repairs and maintenance to the entrance monument walls.

Access Control – Contract

Security contract for the access control system.

Amenity Contingency

Unscheduled maintenance and repairs.

Special Events

The District will sponsor events throughout the year for residents.

Holiday Décor

Holiday decorations and lighting for the clubhouse.

Seaton Creek Reserve

Community Development District

APPROVED BUDGET

DEBT SERVICE FUND

SERIES 2023 SPECIAL ASSESSMENT BONDS, AREA 1

Description	Adopted Budget FY 2025	Actual Thru 3/31/25	Projected Next 6 Months	Total Projected 9/30/25	Approved Budget FY 2026
Revenues					
Special Assessments - Levy (On Roll)	\$464,906	\$263,454	\$6,117	\$269,571	\$464,906
Special Assessments - Levy (Off Roll)	\$0	\$168,381	\$42,095	\$210,476	\$0
Interest Income	\$0	\$6,044	\$6,044	\$12,088	\$0
Carry Forward Surplus	\$0	\$70,409	\$0	\$70,409	\$86,784
TOTAL REVENUES	\$464,906	\$508,288	\$54,256	\$562,545	\$551,690
Expenditures					
<u>Series 2024</u>					
Interest - 12/01	\$179,953	\$179,953	\$0	\$179,953	\$177,525
Interest - 06/01	\$105,000	\$0	\$105,000	\$105,000	\$177,525
Principal - 06/01	\$179,953	\$0	\$179,953	\$179,953	\$110,000
TOTAL EXPENDITURES	\$464,906	\$179,953	\$284,953	\$464,906	\$465,050
Other Sources/(Uses)					
Interfund Transfer	\$0	(\$4,934)	(\$5,921)	(\$10,855)	\$0
TOTAL OTHER	\$0	(\$4,934)	(\$5,921)	(\$10,855)	\$0
EXCESS REVENUES	\$0	\$323,401	(\$236,617)	\$86,784	\$86,640

12/15/26 Interest Expense	\$174,981
	<u>\$174,981</u>

Seaton Creek Reserve
Community Development District
Series 2023 Special Assessment Bonds, Area 1

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
12/15/23	\$6,870,000.00	\$ -	\$ 155,938.37	\$ 155,938.37
06/15/24	\$6,870,000.00	\$ 100,000.00	\$ 182,265.63	\$ -
12/15/24	\$6,770,000.00	\$ -	\$ 179,953.13	\$ 462,218.75
06/15/25	\$6,770,000.00	\$ 105,000.00	\$ 179,953.13	\$ -
12/15/25	\$6,665,000.00	\$ -	\$ 177,525.00	\$ 462,478.13
06/15/26	\$6,665,000.00	\$ 110,000.00	\$ 177,525.00	\$ -
12/15/26	\$6,555,000.00	\$ -	\$ 174,981.25	\$ 462,506.25
06/15/27	\$6,555,000.00	\$ 115,000.00	\$ 174,981.25	\$ -
12/15/27	\$6,440,000.00	\$ -	\$ 172,321.88	\$ 462,303.13
06/15/28	\$6,440,000.00	\$ 120,000.00	\$ 172,321.88	\$ -
12/15/28	\$6,320,000.00	\$ -	\$ 169,546.88	\$ 461,868.75
06/15/29	\$6,320,000.00	\$ 125,000.00	\$ 169,546.88	\$ -
12/15/29	\$6,195,000.00	\$ -	\$ 166,656.25	\$ 461,203.13
06/15/30	\$6,195,000.00	\$ 130,000.00	\$ 166,656.25	\$ -
12/15/30	\$6,065,000.00	\$ -	\$ 163,650.00	\$ 460,306.25
06/15/31	\$6,065,000.00	\$ 140,000.00	\$ 163,650.00	\$ -
12/15/31	\$5,925,000.00	\$ -	\$ 159,975.00	\$ 463,625.00
06/15/32	\$5,925,000.00	\$ 145,000.00	\$ 159,975.00	\$ -
12/15/32	\$5,780,000.00	\$ -	\$ 156,168.75	\$ 461,143.75
06/15/33	\$5,780,000.00	\$ 155,000.00	\$ 156,168.75	\$ -
12/15/33	\$5,625,000.00	\$ -	\$ 152,100.00	\$ 463,268.75
06/15/34	\$5,625,000.00	\$ 160,000.00	\$ 152,100.00	\$ -
12/15/34	\$5,465,000.00	\$ -	\$ 147,900.00	\$ 460,000.00
06/15/35	\$5,465,000.00	\$ 170,000.00	\$ 147,900.00	\$ -
12/15/35	\$5,295,000.00	\$ -	\$ 143,437.50	\$ 461,337.50
06/15/36	\$5,295,000.00	\$ 180,000.00	\$ 143,437.50	\$ -
12/15/36	\$5,115,000.00	\$ -	\$ 138,712.50	\$ 462,150.00
06/15/37	\$5,115,000.00	\$ 190,000.00	\$ 138,712.50	\$ -
12/15/37	\$4,925,000.00	\$ -	\$ 133,725.00	\$ 462,437.50
06/15/38	\$4,925,000.00	\$ 200,000.00	\$ 133,725.00	\$ -
12/15/38	\$4,725,000.00	\$ -	\$ 128,475.00	\$ 462,200.00
06/15/39	\$4,725,000.00	\$ 210,000.00	\$ 128,475.00	\$ -
12/15/39	\$4,515,000.00	\$ -	\$ 122,962.50	\$ 461,437.50
06/15/40	\$4,515,000.00	\$ 220,000.00	\$ 122,962.50	\$ -
12/15/40	\$4,295,000.00	\$ -	\$ 117,187.50	\$ 460,150.00
06/15/41	\$4,295,000.00	\$ 235,000.00	\$ 117,187.50	\$ -
12/15/41	\$4,060,000.00	\$ -	\$ 111,018.75	\$ 463,206.25
06/15/42	\$4,060,000.00	\$ 245,000.00	\$ 111,018.75	\$ -
12/15/42	\$3,815,000.00	\$ -	\$ 104,587.50	\$ 460,606.25
06/15/43	\$3,815,000.00	\$ 260,000.00	\$ 104,587.50	\$ -
12/15/43	\$3,555,000.00	\$ -	\$ 97,762.50	\$ 462,350.00
06/15/44	\$3,555,000.00	\$ 275,000.00	\$ 97,762.50	\$ -
12/15/44	\$3,280,000.00	\$ -	\$ 90,200.00	\$ 462,962.50
06/15/45	\$3,280,000.00	\$ 290,000.00	\$ 90,200.00	\$ -
12/15/45	\$2,990,000.00	\$ -	\$ 82,225.00	\$ 462,425.00
06/15/46	\$2,990,000.00	\$ 305,000.00	\$ 82,225.00	\$ -
12/15/46	\$2,685,000.00	\$ -	\$ 73,837.50	\$ 461,062.50
06/15/47	\$2,685,000.00	\$ 325,000.00	\$ 73,837.50	\$ -
12/15/47	\$2,360,000.00	\$ -	\$ 64,900.00	\$ 463,737.50
06/15/48	\$2,360,000.00	\$ 340,000.00	\$ 64,900.00	\$ -
12/15/48	\$2,020,000.00	\$ -	\$ 55,550.00	\$ 460,450.00
06/15/49	\$2,020,000.00	\$ 360,000.00	\$ 55,550.00	\$ -
12/15/49	\$1,660,000.00	\$ -	\$ 45,650.00	\$ 461,200.00
06/15/50	\$1,660,000.00	\$ 380,000.00	\$ 45,650.00	\$ -
12/15/50	\$1,280,000.00	\$ -	\$ 35,200.00	\$ 460,850.00
06/15/51	\$1,280,000.00	\$ 405,000.00	\$ 35,200.00	\$ -
12/15/51	\$ 875,000.00	\$ -	\$ 24,062.50	\$ 464,262.50
06/15/52	\$ 875,000.00	\$ 425,000.00	\$ 24,062.50	\$ -
12/15/52	\$ 450,000.00	\$ -	\$ 12,375.00	\$ 461,437.50
06/15/53	\$ 450,000.00	\$ 450,000.00	\$ 12,375.00	\$ 462,375.00
	\$6,870,0		\$7,143,497.74	\$14,013,497.74