

***Sedona Point***  
***Community Development District***

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



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**Sedona Point**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

| Description                                | Adopted<br>Budget<br>FY2026 | Actuals Thru<br>1/31/26 | Projected Next<br>8 Months | Projected Thru<br>9/30/26 | Approved<br>Proposed<br>Budget<br>FY 2027 |
|--|-----------------------------|-------------------------|----------------------------|---------------------------|---|
| <b><u>REVENUES:</u></b>                    |                             |                         |                            |                           |   |
| Special Assessments - On Roll              | \$ 77,005                   | \$ 70,261               | \$ 6,744                   | \$ 77,005                 | \$ 170,161                                |
| Developer Contributions                    | -                           | 14,640                  | 29,280                     | 43,920                    | -   |
| <b>TOTAL REVENUES</b>                      | <b>\$ 77,005</b>            | <b>\$ 84,901</b>        | <b>\$ 36,024</b>           | <b>\$ 120,925</b>         | <b>\$ 170,161</b>                         |
| <b><u>EXPENDITURES:</u></b>                |                             |                         |                            |                           |   |
| <b><u>Administrative</u></b>               |                             |                         |                            |                           |   |
| Engineering                                | \$ 4,000                    | \$ 71                   | \$ 2,667                   | \$ 2,738                  | \$ 4,000                                  |
| Attorney                                   | 8,750                       | 2,690                   | 5,833                      | 8,523                     | 8,750                                     |
| Annual Audit                               | 5,600                       | 5,600                   | -                          | 5,600                     | 5,700                                     |
| Assessment Administration                  | 2,000                       | 2,000                   | -                          | 2,000                     | 2,000                                     |
| Arbitrage Rebate                           | 550                         | -                       | 550                        | 550                       | 550                                       |
| Dissemination Agent                        | 1,717                       | 572                     | 1,145                      | 1,717                     | 1,820                                     |
| Trustee Fees                               | 3,950                       | -                       | 3,950                      | 3,950                     | 3,950                                     |
| Management Fees                            | 27,478                      | 9,159                   | 18,319                     | 27,478                    | 29,127                                    |
| Information Technology                     | 1,145                       | 382                     | 763                        | 1,145                     | 1,214                                     |
| Website Maintenance                        | 1,145                       | 382                     | 763                        | 1,145                     | 1,214                                     |
| Postage & Delivery                         | 421                         | -                       | 280                        | 280                       | 200                                       |
| Insurance General Liability                | 6,350                       | 5,512                   | -                          | 5,512                     | 6,063                                     |
| Printing & Binding                         | 155                         | -                       | 103                        | 103                       | 200                                       |
| Legal Advertising                          | 2,500                       | -                       | 1,667                      | 1,667                     | 2,500                                     |
| Other Current Charges                      | 1,500                       | 225                     | 1,000                      | 1,224                     | 1,500                                     |
| Office Supplies                            | 200                         | -                       | 133                        | 133                       | 200                                       |
| Dues, Licenses & Subscriptions             | 175                         | 175                     | -                          | 175                       | 175                                       |
| <b>TOTAL ADMINISTRATIVE</b>                | <b>\$ 67,634</b>            | <b>\$ 26,768</b>        | <b>\$ 37,173</b>           | <b>\$ 63,941</b>          | <b>\$ 69,161</b>                          |
| <b><i>Operations &amp; Maintenance</i></b> |                             |                         |                            |                           |   |
| <b><u>Field Expenditures</u></b>           |                             |                         |                            |                           |   |
| Electric                                   | \$ -                        | \$ 10,980               | \$ 29,280                  | \$ 40,260                 | \$ 46,000                                 |
| Drainage Maintenance                       | -                           | -                       | -                          | -                         | 17,000                                    |
| Roadway Maintenance                        | -                           | -                       | -                          | -                         | 28,000                                    |
| Contingency                                | 9,371                       | 3,660                   | 4,686                      | 8,346                     | 10,000                                    |
| <b>TOTAL FIELD EXPENDITURES</b>            | <b>\$ 9,371</b>             | <b>\$ 14,640</b>        | <b>\$ 33,966</b>           | <b>\$ 48,606</b>          | <b>\$ 101,000</b>                         |
| <b>TOTAL EXPENDITURES</b>                  | <b>\$ 77,005</b>            | <b>\$ 41,408</b>        | <b>\$ 71,139</b>           | <b>\$ 112,547</b>         | <b>\$ 170,161</b>                         |
| <b>EXCESS REVENUES (EXPENDITURES)</b>      | <b>\$ -</b>                 | <b>\$ 43,493</b>        | <b>\$ (35,114)</b>         | <b>\$ 8,378.00</b>        | <b>\$ -</b>                               |

**Sedona Point**  
**Community Development District**  
**Budget Narrative**

**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**

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.

**Assessment Roll Administration**

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

**Arbitrage Rebate**

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.

**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.

**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.

**Sedona Point**  
**Community Development District**  
**Budget Narrative**

**Expenditures - Administrative (continued)**

**Printing and Binding**

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

**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 the Florida Department of Commerce for \$175.

**Expenditures - Field**

**Electric - Street Lights**

The cost of electric for streetlights. The District is currently has the following account with FPL :

| <u>Account</u> | <u>Address</u>     |
|----------------|--------------------|
| 3000324352     | Cedar Point Estate |

**Drainage Maintenance**

Represents any expenditures related to drainage within the CDD.

**Roadway Maintenance**

The District will contract a company for the repair of the streets within the district.

**Contingency**

Represents any unbudgeted expense.

**Sedona Point**  
**Community Development District**  
**Approved Proposed Budget**  
**Debt Service Series 2023 Special Assessment Bonds**

| Description                           | Adopted<br>Budget<br>FY2026 | Actuals Thru<br>1/31/26 | Projected Next<br>8 Months | Projected Thru<br>9/30/26 | Approved<br>Proposed<br>Budget<br>FY 2027 |
|---------------------------------------|-----------------------------|-------------------------|----------------------------|---------------------------|---|
| <b>REVENUES:</b>                      |                             |                         |                            |                           |   |
| Special Assessments - Tax Roll        | \$ 453,749                  | \$ 411,074              | \$ 42,675                  | \$ 453,749                | \$ 453,749                                |
| Interest Income                       | 7,500                       | 5,353                   | 5,000                      | 10,353                    | 8,000                                     |
| Carry Forward Surplus <sup>(1)</sup>  | 182,311                     | 182,508                 | -                          | 182,508                   | 188,282                                   |
| <b>TOTAL REVENUES</b>                 | <b>\$ 643,560</b>           | <b>\$ 598,935</b>       | <b>\$ 47,675</b>           | <b>\$ 646,610</b>         | <b>\$ 650,032</b>                         |
| <b>EXPENDITURES:</b>                  |                             |                         |                            |                           |   |
| Interest - 12/15                      | \$ 167,781                  | \$ 167,781              | \$ -                       | \$ 167,781                | \$ 165,306                                |
| Principal - 06/15                     | 120,000                     | -                       | 120,000                    | 120,000                   | 125,000                                   |
| Interest - 06/15                      | 167,781                     | -                       | 167,781                    | 167,781                   | 165,306                                   |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 455,563</b>           | <b>\$ 167,781</b>       | <b>\$ 287,781</b>          | <b>\$ 455,563</b>         | <b>\$ 455,613</b>                         |
| <b>Other Sources/(Uses)</b>           |                             |                         |                            |                           |   |
| Interfund transfer In/(Out)           | \$ -                        | \$ (2,765)              | \$ -                       | \$ (2,765)                | \$ -                                      |
| <b>TOTAL OTHER SOURCES/(USES)</b>     | <b>\$ -</b>                 | <b>\$ (2,765)</b>       | <b>\$ -</b>                | <b>\$ (2,765)</b>         | <b>\$ -</b>                               |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 455,563</b>           | <b>\$ 170,546</b>       | <b>\$ 287,781</b>          | <b>\$ 458,328</b>         | <b>\$ 455,613</b>                         |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ 187,998</b>           | <b>\$ 428,389</b>       | <b>\$ (240,106)</b>        | <b>\$ 188,282</b>         | <b>\$ 194,419</b>                         |

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

|                       |            |
|-----------------------|------------|
| Interest Due 12/15/27 | \$ 162,728 |
|                       | \$ 162,728 |

**Sedona Point**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2023 Special Assessment Bonds**

| Period       | Outstanding Balance | Coupons | Principal           | Interest               | Annual Debt Service     |
|--------------|---------------------|---------|---------------------|------------------------|-------------------------|
| 06/15/26     | 6,825,000           | 4.125%  | 120,000             | 167,781.25             |                         |
| 12/15/26     | 6,705,000           | 4.125%  | -                   | 165,306.25             | 453,087.50              |
| 06/15/27     | 6,705,000           | 4.125%  | 125,000             | 165,306.25             |                         |
| 12/15/27     | 6,580,000           | 4.125%  | -                   | 162,728.13             | 453,034.38              |
| 06/15/28     | 6,580,000           | 4.125%  | 130,000             | 162,728.13             |                         |
| 12/15/28     | 6,450,000           | 4.125%  | -                   | 160,046.88             | 452,775.00              |
| 06/15/29     | 6,450,000           | 4.125%  | 135,000             | 160,046.88             |                         |
| 12/15/29     | 6,315,000           | 4.125%  | -                   | 157,262.50             | 452,309.38              |
| 06/15/30     | 6,315,000           | 4.125%  | 140,000             | 157,262.50             |                         |
| 12/15/30     | 6,175,000           | 5.000%  | -                   | 154,375.00             | 451,637.50              |
| 06/15/31     | 6,175,000           | 5.000%  | 145,000             | 154,375.00             |                         |
| 12/15/31     | 6,030,000           | 5.000%  | -                   | 150,750.00             | 450,125.00              |
| 06/15/32     | 6,030,000           | 5.000%  | 155,000             | 150,750.00             |                         |
| 12/15/32     | 5,875,000           | 5.000%  | -                   | 146,875.00             | 452,625.00              |
| 06/15/33     | 5,875,000           | 5.000%  | 160,000             | 146,875.00             |                         |
| 12/15/33     | 5,715,000           | 5.000%  | -                   | 142,875.00             | 449,750.00              |
| 06/15/34     | 5,715,000           | 5.000%  | 170,000             | 142,875.00             |                         |
| 12/15/34     | 5,545,000           | 5.000%  | -                   | 138,625.00             | 451,500.00              |
| 06/15/35     | 5,545,000           | 5.000%  | 180,000             | 138,625.00             |                         |
| 12/15/35     | 5,365,000           | 5.000%  | -                   | 134,125.00             | 452,750.00              |
| 06/15/36     | 5,365,000           | 5.000%  | 190,000             | 134,125.00             |                         |
| 12/15/36     | 5,175,000           | 5.000%  | -                   | 129,375.00             | 453,500.00              |
| 06/15/37     | 5,175,000           | 5.000%  | 200,000             | 129,375.00             |                         |
| 12/15/37     | 4,975,000           | 5.000%  | -                   | 124,375.00             | 453,750.00              |
| 06/15/38     | 4,975,000           | 5.000%  | 210,000             | 124,375.00             |                         |
| 12/15/38     | 4,765,000           | 5.000%  | -                   | 119,125.00             | 453,500.00              |
| 06/15/39     | 4,765,000           | 5.000%  | 220,000             | 119,125.00             |                         |
| 12/15/39     | 4,545,000           | 5.000%  | -                   | 113,625.00             | 452,750.00              |
| 06/15/40     | 4,545,000           | 5.000%  | 230,000             | 113,625.00             |                         |
| 12/15/40     | 4,315,000           | 5.000%  | -                   | 107,875.00             | 451,500.00              |
| 06/15/41     | 4,315,000           | 5.000%  | 240,000             | 107,875.00             |                         |
| 12/15/41     | 4,075,000           | 5.000%  | -                   | 101,875.00             | 449,750.00              |
| 06/15/42     | 4,075,000           | 5.000%  | 255,000             | 101,875.00             |                         |
| 12/15/42     | 3,820,000           | 5.000%  | -                   | 95,500.00              | 452,375.00              |
| 06/15/43     | 3,820,000           | 5.000%  | 265,000             | 95,500.00              |                         |
| 12/15/43     | 3,555,000           | 5.000%  | -                   | 88,875.00              | 449,375.00              |
| 06/15/44     | 3,555,000           | 5.000%  | 280,000             | 88,875.00              |                         |
| 12/15/44     | 3,275,000           | 5.000%  | -                   | 81,875.00              | 450,750.00              |
| 06/15/45     | 3,275,000           | 5.000%  | 295,000             | 81,875.00              |                         |
| 12/15/45     | 2,980,000           | 5.000%  | -                   | 74,500.00              | 451,375.00              |
| 06/15/46     | 2,980,000           | 5.000%  | 310,000             | 74,500.00              |                         |
| 12/15/46     | 2,670,000           | 5.000%  | -                   | 66,750.00              | 451,250.00              |
| 06/15/47     | 2,670,000           | 5.000%  | 325,000             | 66,750.00              |                         |
| 12/15/47     | 2,345,000           | 5.000%  | -                   | 58,625.00              | 450,375.00              |
| 06/15/48     | 2,345,000           | 5.000%  | 345,000             | 58,625.00              |                         |
| 12/15/48     | 2,000,000           | 5.000%  | -                   | 50,000.00              | 453,625.00              |
| 06/15/49     | 2,000,000           | 5.000%  | 360,000             | 50,000.00              |                         |
| 12/15/49     | 1,640,000           | 5.000%  | -                   | 41,000.00              | 451,000.00              |
| 06/15/50     | 1,640,000           | 5.000%  | 380,000             | 41,000.00              |                         |
| 12/15/50     | 1,260,000           | 5.000%  | -                   | 31,500.00              | 452,500.00              |
| 05/15/51     | 1,260,000           | 5.000%  | 400,000             | 31,500.00              |                         |
| 12/15/51     | 860,000             | 5.000%  | -                   | 21,500.00              | 453,000.00              |
| 06/15/52     | 860,000             | 5.000%  | 420,000             | 21,500.00              |                         |
| 12/15/52     | 440,000             | 5.000%  | -                   | 11,000.00              | 452,500.00              |
| 06/15/53     | 440,000             | 5.000%  | 440,000             | 11,000.00              | 451,000.00              |
| <b>Total</b> |                     |         | <b>\$ 6,825,000</b> | <b>\$ 5,828,468.75</b> | <b>\$ 12,653,468.75</b> |

**Sedona Point**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2026-2027**

| Neighborhood        | O&M Units  | Bonds Units 2023 | 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) |
| Single Family - 75' | 15         | 15               | <b>\$519.18</b>                | \$234.95 | <b>\$284.23</b>      | <b>\$1,744.36</b>       | \$1,744.36 | <b>\$0.00</b>        | <b>\$2,263.54</b>       | \$1,979.31 | <b>\$284.23</b>      |
| Single Family - 50' | 30         | 30               | <b>\$519.18</b>                | \$234.95 | <b>\$284.23</b>      | <b>\$1,693.55</b>       | \$1,693.55 | <b>\$0.00</b>        | <b>\$2,212.73</b>       | \$1,928.50 | <b>\$284.23</b>      |
| Townhomes           | 93         | 93               | <b>\$519.18</b>                | \$234.95 | <b>\$284.23</b>      | <b>\$1,405.64</b>       | \$1,405.64 | <b>\$0.00</b>        | <b>\$1,924.82</b>       | \$1,640.59 | <b>\$284.23</b>      |
| Villa               | 207        | 207              | <b>\$519.18</b>                | \$234.95 | <b>\$284.23</b>      | <b>\$1,304.03</b>       | \$1,304.03 | <b>\$0.00</b>        | <b>\$1,823.21</b>       | \$1,538.98 | <b>\$284.23</b>      |
| <b>Total</b>        | <b>345</b> | <b>345</b>       |                                |          |                      |                         |            |                      |                         |            |                      |