

Acree
Community Development District

Approved Budget
FY 2026

May 13, 2025



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Acree
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Developer Contribution	\$131,643	\$31,160	\$48,409	\$79,570	\$131,643
Interest Earned	-	-	-	-	-
Carry Forward Surplus	-	2,238	-	2,238	-

TOTAL REVENUES	\$131,643	\$33,399	\$48,409	\$81,808	\$131,643
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EXPENDITURES:

Administrative:

Supervisor Fees	\$12,000	\$-	\$-	\$-	\$9,000
FICA Taxes	918	-	-	-	689
Engineer	12,000	-	6,000	6,000	12,000
Attorney	25,000	1,641	10,859	12,500	25,000
Annual Audit	3,250	-	3,250	3,250	3,400
Assessment Administration	7,500	-	-	-	7,500
Arbitrage Rebate	-	-	-	-	600
Management Fees	45,000	22,500	22,500	45,000	47,250
Dissemination Agent	7,500	-	-	-	7,500
Information Technology	1,800	900	900	1,800	1,890
Website Maintenance	1,200	600	600	1,200	1,260
Telephone	500	46	454	500	500
Postage & Delivery	1,500	10	60	70	1,229
Insurance General Liability	5,500	5,200	-	5,200	6,350
Printing & Binding	1,200	88	600	688	1,200
Legal Advertising	5,000	2,049	2,951	5,000	5,000
Other Current Charges	600	189	175	364	600
Office Supplies	1,000	0	60	60	500
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$131,643	\$33,399	\$48,409	\$81,808	\$131,643
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Other Sources/(Uses)

Interfund Transfer In/(Out)	-	-	-	-	-
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TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
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EXCESS REVENUES (EXPENDITURES)	\$-	\$-	\$-	\$-	\$
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Acree
Community Development District
Budget Narrative

REVENUES

Developer Contribution

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund General Fund Expenditures for the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

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.

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 estimated cost.

Assessment Roll Administration

GMS, 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 annually have an arbitrage rebate calculation on the District's Special Assessment Revenue Bonds. The District will contract with an Independent Certified Accounting Firm. to calculate the rebate liability and submit a report to the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

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.

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, 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, LLC and updated monthly.

Telephone

Internet, Phone and Wi-Fi service for Office.

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 an estimated premium.

Acree
Community Development District
Budget Narrative

Expenditures - Administrative (continued)
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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.