INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Belmond Reserve
Community Development District

FISCAL YEAR 2027

Adopted Budget

August 4, 2026

CLEAR PARTNERSHIPS



Belmond Reserve
Community Development District

Table of Contents

	Page #
OPERATING BUDGET	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Budget Narrative	3-6
DEBT SERVICE BUDGETS	
Series 2020	
Summary of Revenues, Expenditures and Changes in Fund Balances	7
Amortization Schedule	8
Series 2023	
Summary of Revenues, Expenditures and Changes in Fund Balances	9
Amortization Schedule	10
Budget Narrative	11
SUPPORTING BUDGET SCHEDULE	
Comparison of Assessment Rates	12

Belmond Reserve

Community Development District

Operating Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

General Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July-9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$0.00	$6,762.00	$0.00	$6,762.00	0%	$0.00
Special Assmnts- Tax Collector	$501,222.00	$583,173.00	$0.00	$583,173.00	16%	$633,073.40
Special Assmnts- CDD Collected	$50,202.00	$13,909.00	$36,293.00	$50,202.00	0%	$0.00
Interest - Tax Collector	$0.00	$1,148.00	$0.00	$1,148.00	0%	$0.00
Rental Income	$0.00	$750.00	$0.00	$750.00	0%	$425.00
Other Miscellaneous Revenues	$0.00	$500.00	$0.00	$500.00	0%	$0.00
Special Assmnts- Discounts	$0.00	$0.00	$0.00	$0.00	0%	-$25,322.94
TOTAL REVENUES	**$551,424.00**	**$606,242.00**	**$36,293.00**	**$642,535.00**	**17%**	**$608,175.47**
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	$12,000.00	$6,820.00	$5,180.00	$12,000.00	0%	$12,000.00
District Management	$36,000.00	$27,000.00	$9,000.00	$36,000.00	0%	$37,500.00
Accounting Services	$4,500.00	$3,375.00	$1,125.00	$4,500.00	0%	$4,500.00
Website Administration	$3,000.00	$2,265.00	$735.00	$3,000.00	0%	$3,000.00
District Engineer	$4,000.00	$3,755.00	$245.00	$4,000.00	0%	$6,000.00
District Counsel	$10,000.00	$8,008.00	$1,992.00	$10,000.00	0%	$10,000.00
Trustee Fees	$4,500.00	$8,512.00	$0.00	$8,512.00	89%	$8,512.00
Auditing Services	$6,400.00	$8,450.00	$0.00	$8,450.00	32%	$6,400.00
Postage, Phone, Faxes, Copies	$250.00	$121.00	$129.00	$250.00	0%	$300.00
Legal Advertising	$2,500.00	$545.00	$1,955.00	$2,500.00	0%	$2,500.00
Bank Fees	$250.00	$1,818.00	$0.00	$1,818.00	627%	$1,000.00
Dues, Licenses, Subscriptions	$200.00	$175.00	$25.00	$200.00	0%	$250.00
Website Compliance	$1,500.00	$495.00	$1,005.00	$1,500.00	0%	$1,500.00
Disclosure Report	$8,200.00	$5,400.00	$2,800.00	$8,200.00	0%	$8,200.00
Supervisor Email Accounts	$1,200.00	$397.00	$803.00	$1,200.00	0%	$1,200.00
Misc-Assessment Collection Cost	$0.00	$0.00	$0.00	$0.00	0%	$12,661.47
Payroll Services	$0.00	$841.00	$0.00	$841.00	0%	$1,500.00
Total Financial and Administrative	**$94,500.00**	**$77,977.00**	**$24,994.00**	**$102,971.00**	**9%**	**$117,023.47**
Insurance						
Insurance - General Liability	$3,812.00	$3,591.00	$221.00	$3,812.00	0%	$3,950.00
Public Officials Insurance	$3,120.00	$2,939.00	$181.00	$3,120.00	0%	$3,233.00
Insurance -Property & Casualty	$18,100.00	$18,497.00	$0.00	$18,497.00	2%	$16,077.00
Volunteer Insurance	$0.00	$0.00	$0.00	$0.00	0%	$850.00
Deductible	$2,500.00	$0.00	$2,500.00	$2,500.00	0%	$2,500.00
Total Insurance	**$27,532.00**	**$25,027.00**	**$2,902.00**	**$27,929.00**	**1%**	**$26,610.00**

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July-9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
Utility Services						
Electric Utility Services	$7,000.00	$14,219.00	$4,861.64	$19,080.64	173%	$20,000.00
Street Lights	$65,000.00	$43,030.00	$14,712.46	$57,742.46	-11%	$65,000.00
Internet Services	$2,400.00	$2,304.00	$787.76	$3,091.76	29%	$2,600.00
Water/Waste	$10,000.00	$3,504.00	$1,198.06	$4,702.06	-53%	$7,000.00
Total Utility Services	**$84,400.00**	**$63,057.00**	**$21,559.93**	**$84,616.93**	**0%**	**$94,600.00**
Amenity						
Janitorial - Contract	$6,500.00	$5,180.00	$1,320.00	$6,500.00	0%	$6,764.00
Garbage Dumpster - Rental/Collection	$3,500.00	$3,687.00	$0.00	$3,687.00	5%	$3,640.00
Amenity R&M	$10,000.00	$2,877.00	$7,123.00	$10,000.00	0%	$10,000.00
Access Control R&M	$2,000.00	$469.00	$1,531.00	$2,000.00	0%	$2,000.00
Key Card Distribution	$250.00	$0.00	$250.00	$250.00	0%	$250.00
Onsite Staff	$65,000.00	$33,608.00	$31,392.00	$65,000.00	0%	$28,658.00
Dog Waste Station Service & Supplies	$2,400.00	$1,320.00	$1,080.00	$2,400.00	0%	$0.00
Pool Maintenance - Contract	$15,000.00	$12,500.00	$2,500.00	$15,000.00	0%	$15,600.00
Pool Treatments & Other R&M	$3,000.00	$982.00	$2,018.00	$3,000.00	0%	$3,000.00
Security Monitoring Services	$1,320.00	$959.00	$361.00	$1,320.00	0%	$1,400.00
Total Amenity	**$108,970.00**	**$61,582.00**	**$47,575.00**	**$109,157.00**	**0%**	**$71,312.00**
Landscape and Pond Maintenance						
Landscape Maintenance - Contract	$115,000.00	$81,411.00	$27,835.38	$109,246.38	-5%	$119,600.00
Landscaping - R&M	$25,000.00	$15,641.00	$5,347.84	$20,988.84	-16%	$25,000.00
Landscaping - Mulch	$5,000.00	$3,621.00	$0.00	$3,621.00	-28%	$20,000.00
Landscaping - Plant Replacement Program	$2,000.00	$0.00	$0.00	$0.00	-100%	$5,000.00
Field Management	$12,000.00	$9,000.00	$3,000.00	$12,000.00	0%	$12,300.00
Irrigation Maintenance	$7,500.00	$18,378.00	$0.00	$18,378.00	145%	$12,000.00
Aquatics - Contracts	$13,200.00	$9,783.00	$3,417.00	$13,200.00	0%	$13,730.00
Waterway Management Services	$5,000.00	$0.00	$5,000.00	$5,000.00	0%	$5,000.00
Pond Erosion	$0.00	$0.00	$0.00	$0.00	0%	$25,000.00
Total Landscape and Pond Maintenance	**$184,700.00**	**$137,834.00**	**$44,600.22**	**$182,434.22**	**-1%**	**$237,630.00**
Capital Reserves						
Capital Reserves	$51,322.00	$0.00	$0.00	$0.00	-100%	$61,000.00
Total Capital Reserves	**$51,322.00**	**$0.00**	**$0.00**	**$0.00**	**-100%**	**$61,000.00**
TOTAL EXPENDITURES	**$551,424.00**	**$365,477.00**	**$141,631.15**	**$507,108.15**	**-8%**	**$608,175.47**
Excess (deficiency) of revenues Over (under) expenditures	$0.00	$240,765.00	-$105,338.15	$135,426.85	0%	$0.00
Net change in fund balance	$0.00	$240,765.00	-$105,338.15	$135,426.85	0%	$0.00
FUND BALANCE, BEGINNING	-$1,631.00	-$1,631.00	$0.00	-$1,631.00	0%	$133,795.85
FUND BALANCE, ENDING	**-$1,631.00**	**$239,134.00**	**-$105,338.15**	**$133,795.85**	-8303%	**$133,795.85**

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments
The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll
The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Other Miscellaneous Revenues
Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees
Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated $200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Trustee Fees
The District pays US Bank an annual fee for trustee services on the Series 2020 and Series 2023 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Disclosure Report
On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

District Engineer
The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel
The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

District Manager
The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Budget Narrative
Fiscal Year 2027

Financial and Administrative (continued)

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services

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 an estimate based on prior year costs.

Website Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Supervisor Email Accounts

The cost of regular maintenance of the Supervisor's email accounts.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Key Card Distribution

This represents the cost of distributing key cards and other related expenses that are incurred during the year.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Miscellaneous-Assessment Collection Costs

The District reimburses the tax collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the tax collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2027

Insurance

Insurance-General Liability
The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance
The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance
The District will incur fees to insure items owned by the district for its property needs.

Deductible
District's share of expenses for insured property when a claim is filed.

Utility Services

Amenity Internet
Internet service for clubhouse and other amenity locations.

Water/Waste
The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Electric Utility Services
Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights
Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Amenity

Janitorial – Contract
Cost of janitorial labor for CDD Facilities.

Garbage Dumpster – Rental and Collection
Cost of dumpster rental and trash collection at CDD facilities.

Amenity R&M
Cost of repairs and regular maintenance of CDD amenities.

Access Control R&M
Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution
Cost of distribution of key cards.

Budget Narrative
Fiscal Year 2027

Amenity (continued)

Onsite Staff
The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

Dog Waste Station Service & Supplies
Cost of cleaning and resupplying dog waste stations.

Pool Maintenace – Contract
Cost of Maintenance for CDD pool facilities.

R&M – Pool Treatments & Other
Cost of repairs and regular maintenance of CDD pool.

Security Monitoring Services
Cost of CDD security personnel and equipment.

Landscape and Pond Maintenance

Landscape Maintenance - Contract
Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M
Cost of repairs and regular maintenance to landscaping equipment.

Landscaping – Mulch
Cost of replacing mulch throughout the district.

Plant Replacement Program
Cost of replacing dead or damaged plants throughout the district.

Field Management
The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Irrigation Maintenance
Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract
Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Waterway Management
Cost of maintaining waterways and rivers on district property.

Reserves

Capital Reserves
The board may set aside monetary reserves for funding of major projects and building improvements to CDD property.

Belmond Reserve

Community Development District

Debt Service Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

Series 2020 Bonds

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July-9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$0.00	$19,745.00	$0.00	$19,745.00	0%	$0.00
Special Assmnts- Tax Collector	$590,813.00	$648,020.00	$0.00	$648,020.00	10%	$631,162.54
Special Assmnts- Discounts	$0.00	$0.00	$0.00	$0.00	0%	-$25,246.50
TOTAL REVENUES	**$590,813.00**	**$667,765.00**	**$0.00**	**$667,765.00**	**13%**	**$631,162.54**
EXPENDITURES						
Administrative						
Misc-Assessment Collection Cost	$0.00	$0.00	$0.00	$0.00	0%	$12,623.25
Total Administrative	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0%**	**$12,623.25**
Debt Service						
Principal Debt Retirement	$220,000.00	$0.00	$220,000.00	$220,000.00	0%	$225,000.00
Interest Expense	$370,813.00	$186,894.00	$183,919.00	$370,813.00	0%	$367,237.50
Total Debt Service	$590,813.00	$186,894.00	$403,919.00	$590,813.00	$0.00	$592,237.50
TOTAL EXPENDITURES	**$590,813.00**	**$186,894.00**	**$403,919.00**	**$590,813.00**		**$604,860.75**
Excess (deficiency) of revenues Over (under) expenditures	$0.00	$480,871.00	-$403,919.00	$76,952.00	0%	$26,301.79
Net change in fund balance	$0.00	$480,871.00	-$403,919.00	$76,952.00	0%	$26,301.79
FUND BALANCE, BEGINNING	$548,460.00	$548,460.00	$0.00	$548,460.00	0%	$625,412.00
FUND BALANCE, ENDING	**$548,460.00**	**$1,029,331.00**	**-$403,919.00**	**$625,412.00**	14%	**$651,713.79**

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	11/1/2025	11/1/2026	11/1/2027
Series 2020 Bonds	$9,795,000.00	$9,580,000.00	$9,360,000.00	$9,135,000.00

Belmond Reserve Community Development District
Special Assessment Revenue Bonds, Series 2020

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2021	$ 10,410,000			$ 216,796	$ 216,796
11/1/2021	$ 10,410,000			$ 198,088	$ 198,088
5/1/2022	$ 10,410,000	$ 200,000	2.63%	$ 198,088	$ 398,088
11/1/2022	$ 10,210,000			$ 195,463	$ 195,463
5/1/2023	$ 10,210,000	$ 205,000	2.63%	$ 195,463	$ 400,463
11/1/2023	$ 10,005,000			$ 192,772	$ 192,772
5/1/2024	$ 10,005,000	$ 210,000	2.63%	$ 192,772	$ 402,772
11/1/2024	$ 9,795,000			$ 190,016	$ 190,016
5/1/2025	$ 9,795,000	$ 215,000	2.63%	$ 190,016	$ 405,016
11/1/2025	$ 9,580,000			$ 187,194	$ 187,194
5/1/2026	$ 9,580,000	$ 220,000	3.25%	$ 187,194	$ 407,194
11/1/2026	$ 9,360,000			$ 183,619	$ 183,619
5/1/2027	$ 9,360,000	$ 225,000	3.25%	$ 183,619	$ 408,619
11/1/2027	$ 9,135,000			$ 179,963	$ 179,963
5/1/2028	$ 9,135,000	$ 235,000	3.25%	$ 179,963	$ 414,963
11/1/2028	$ 8,900,000			$ 176,144	$ 176,144
5/1/2029	$ 8,900,000	$ 245,000	3.25%	$ 176,144	$ 421,144
11/1/2029	$ 8,655,000			$ 172,163	$ 172,163
5/1/2030	$ 8,655,000	$ 250,000	3.25%	$ 172,163	$ 422,163
11/1/2030	$ 8,405,000			$ 168,100	$ 168,100
5/1/2031	$ 8,405,000	$ 260,000	4.00%	$ 168,100	$ 428,100
11/1/2031	$ 8,145,000			$ 162,900	$ 162,900
5/1/2032	$ 8,145,000	$ 270,000	4.00%	$ 162,900	$ 432,900
11/1/2032	$ 7,875,000			$ 157,500	$ 157,500
5/1/2033	$ 7,875,000	$ 280,000	4.00%	$ 157,500	$ 437,500
11/1/2033	$ 7,595,000			$ 151,900	$ 151,900
5/1/2034	$ 7,595,000	$ 295,000	4.00%	$ 151,900	$ 446,900
11/1/2034	$ 7,300,000			$ 146,000	$ 146,000
5/1/2035	$ 7,300,000	$ 305,000	4.00%	$ 146,000	$ 451,000
11/1/2035	$ 6,995,000			$ 139,900	$ 139,900
5/1/2036	$ 6,995,000	$ 320,000	4.00%	$ 139,900	$ 459,900
11/1/2036	$ 6,675,000			$ 133,500	$ 133,500
5/1/2037	$ 6,675,000	$ 330,000	4.00%	$ 133,500	$ 463,500
11/1/2037	$ 6,345,000			$ 126,900	$ 126,900
5/1/2038	$ 6,345,000	$ 345,000	4.00%	$ 126,900	$ 471,900
11/1/2038	$ 6,000,000			$ 120,000	$ 120,000
5/1/2039	$ 6,000,000	$ 360,000	4.00%	$ 120,000	$ 480,000
11/1/2039	$ 5,640,000			$ 112,800	$ 112,800
5/1/2040	$ 5,640,000	$ 375,000	4.00%	$ 112,800	$ 487,800
11/1/2040	$ 5,265,000			$ 105,300	$ 105,300
5/1/2041	$ 5,265,000	$ 390,000	4.00%	$ 105,300	$ 495,300
11/1/2041	$ 4,875,000			$ 97,500	$ 97,500
5/1/2042	$ 4,875,000	$ 405,000	4.00%	$ 97,500	$ 502,500
11/1/2042	$ 4,470,000			$ 89,400	$ 89,400
5/1/2043	$ 4,470,000	$ 420,000	4.00%	$ 89,400	$ 509,400
11/1/2043	$ 4,050,000			$ 81,000	$ 81,000
5/1/2044	$ 4,050,000	$ 440,000	4.00%	$ 81,000	$ 521,000
11/1/2044	$ 3,610,000			$ 72,200	$ 72,200
5/1/2045	$ 3,610,000	$ 455,000	4.00%	$ 72,200	$ 527,200
11/1/2045	$ 3,155,000			$ 63,100	$ 63,100
5/1/2046	$ 3,155,000	$ 475,000	4.00%	$ 63,100	$ 538,100
11/1/2046	$ 2,680,000			$ 53,600	$ 53,600
5/1/2047	$ 2,680,000	$ 495,000	4.00%	$ 53,600	$ 548,600
11/1/2047	$ 2,185,000			$ 43,700	$ 43,700
5/1/2048	$ 2,185,000	$ 515,000	4.00%	$ 43,700	$ 558,700
11/1/2048	$ 1,670,000			$ 33,400	$ 33,400
5/1/2049	$ 1,670,000	$ 535,000	4.00%	$ 33,400	$ 568,400
11/1/2049	$ 1,135,000			$ 22,700	$ 22,700
5/1/2050	$ 1,135,000	$ 555,000	4.00%	$ 22,700	$ 577,700
11/1/2050	$ 580,000			$ 11,600	$ 11,600
5/1/2051	$ 580,000	$ 580,000	4.00%	$ 11,600	$ 591,600
		10,410,000		**$ 7,753,633**	**$ 18,163,633**

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

Series 2023 Bonds

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July-9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$0.00	$1,679.00	$0.00	$1,679.00	0%	$0.00
Special Assmnts- Tax Collector	$34,645.00	$14,258.00	$20,387.00	$34,645.00	0%	$37,287.27
Special Assmnts- Discounts	$0.00	$16,185.00	$0.00	$16,185.00	0%	-$1,491.49
TOTAL REVENUES	**$34,645.00**	**$32,122.00**	**$20,387.00**	**$52,509.00**	**52%**	**$35,795.78**
EXPENDITURES						
Administrative						
Misc-Assessment Collection Cost	$0.00	$0.00	$0.00	$0.00	0%	$745.75
Total Administrative	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0%**	**$745.75**
Debt Service						
Principal Debt Retirement	$9,000.00	$10,000.00	$0.00	$10,000.00	11%	$9,000.00
Interest Expense	$25,645.00	$13,039.00	$12,606.00	$25,645.00	0%	$25,442.50
Total Debt Service	$34,645.00	$23,039.00	$12,606.00	$35,645.00	$0.03	$34,442.50
TOTAL EXPENDITURES	**$34,645.00**	**$23,039.00**	**$12,606.00**	**$35,645.00**		**$35,188.25**
Excess (deficiency) of revenues Over (under) expenditures	$0.00	$9,083.00	$7,781.00	$16,864.00	0%	$607.53
Net change in fund balance	$0.00	$9,083.00	$7,781.00	$16,864.00	0%	$607.53
FUND BALANCE, BEGINNING	$75,040.00	$75,040.00	$0.00	$75,040.00	0%	$91,904.00
FUND BALANCE, ENDING	**$75,040.00**	**$84,123.00**	**$7,781.00**	**$91,904.00**	22%	**$92,511.53**

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	**11/1/2025**	**11/1/2026**	**11/1/2027**
Series 2023 Bonds	$492,000.00	$484,000.00	$475,000.00	$466,000.00

Special Assessment Revenue Bonds, Series 2023 (Assessment Area Two)

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2023	$ 506,000			$ 7,136	$ 7,136
11/1/2023	$ 506,000	$ 14,000	4.500%	$ 13,520	$ 27,520
5/1/2024	$ 492,000			$ 13,205	$ 13,205
11/1/2024	$ 492,000	$ 8,000	4.500%	$ 13,205	$ 21,205
5/1/2025	$ 484,000			$ 13,025	$ 13,025
11/1/2025	$ 484,000	$ 9,000	4.500%	$ 13,025	$ 22,025
5/1/2026	$ 475,000			$ 12,823	$ 12,823
11/1/2026	$ 475,000	$ 9,000	4.500%	$ 12,823	$ 21,823
5/1/2027	$ 466,000			$ 12,620	$ 12,620
11/1/2027	$ 466,000	$ 9,000	4.500%	$ 12,620	$ 21,620
5/1/2028	$ 457,000			$ 12,418	$ 12,418
11/1/2028	$ 457,000	$ 10,000	4.500%	$ 12,418	$ 22,418
5/1/2029	$ 447,000			$ 12,193	$ 12,193
11/1/2029	$ 447,000	$ 10,000	4.500%	$ 12,193	$ 22,193
5/1/2030	$ 437,000			$ 11,968	$ 11,968
11/1/2030	$ 437,000	$ 10,000	4.500%	$ 11,968	$ 21,968
5/1/2031	$ 427,000			$ 11,743	$ 11,743
11/1/2031	$ 427,000	$ 11,000	5.500%	$ 11,743	$ 22,743
5/1/2032	$ 416,000			$ 11,440	$ 11,440
11/1/2032	$ 416,000	$ 12,000	5.500%	$ 11,440	$ 23,440
5/1/2033	$ 404,000			$ 11,110	$ 11,110
11/1/2033	$ 404,000	$ 12,000	5.500%	$ 11,110	$ 23,110
5/1/2034	$ 392,000			$ 10,780	$ 10,780
11/1/2034	$ 392,000	$ 13,000	5.500%	$ 10,780	$ 23,780
5/1/2035	$ 379,000			$ 10,423	$ 10,423
11/1/2035	$ 379,000	$ 14,000	5.500%	$ 10,423	$ 24,423
5/1/2036	$ 365,000			$ 10,038	$ 10,038
11/1/2036	$ 365,000	$ 14,000	5.500%	$ 10,038	$ 24,038
5/1/2037	$ 351,000			$ 9,653	$ 9,653
11/1/2037	$ 351,000	$ 15,000	5.500%	$ 9,653	$ 24,653
5/1/2038	$ 336,000			$ 9,240	$ 9,240
11/1/2038	$ 336,000	$ 16,000	5.500%	$ 9,240	$ 25,240
5/1/2039	$ 320,000			$ 8,800	$ 8,800
11/1/2039	$ 320,000	$ 17,000	5.500%	$ 8,800	$ 25,800
5/1/2040	$ 303,000			$ 8,333	$ 8,333
11/1/2040	$ 303,000	$ 18,000	5.500%	$ 8,333	$ 26,333
5/1/2041	$ 285,000			$ 7,838	$ 7,838
11/1/2041	$ 285,000	$ 19,000	5.500%	$ 7,838	$ 26,838
5/1/2042	$ 266,000			$ 7,315	$ 7,315
11/1/2042	$ 266,000	$ 20,000	5.500%	$ 7,315	$ 27,315
5/1/2043	$ 246,000			$ 6,765	$ 6,765
11/1/2043	$ 246,000	$ 21,000	5.500%	$ 6,765	$ 27,765
5/1/2044	$ 225,000			$ 6,188	$ 6,188
11/1/2044	$ 225,000	$ 20,000	5.500%	$ 6,188	$ 26,188
5/1/2045	$ 205,000			$ 5,638	$ 5,638
11/1/2045	$ 205,000	$ 20,000	5.500%	$ 5,638	$ 25,638
5/1/2046	$ 185,000			$ 5,088	$ 5,088
11/1/2046	$ 185,000	$ 20,000	5.500%	$ 5,088	$ 25,088
5/1/2047	$ 165,000			$ 4,538	$ 4,538
11/1/2047	$ 165,000	$ 25,000	5.500%	$ 4,538	$ 29,538
5/1/2048	$ 140,000			$ 3,850	$ 3,850
11/1/2048	$ 140,000	$ 25,000	5.500%	$ 3,850	$ 28,850
5/1/2049	$ 115,000			$ 3,163	$ 3,163
11/1/2049	$ 115,000	$ 25,000	5.500%	$ 3,163	$ 28,163
5/1/2050	$ 90,000			$ 2,475	$ 2,475
11/1/2050	$ 90,000	$ 30,000	5.500%	$ 2,475	$ 32,475
5/1/2051	$ 60,000			$ 1,650	$ 1,650
11/1/2051	$ 60,000	$ 30,000	5.500%	$ 1,650	$ 31,650
5/1/2052	$ 30,000			$ 825	$ 825
11/1/2052	$ 30,000	$ 30,000	5.500%	$ 825	$ 30,825
		$ 506,000		**$ 510,931**	**$ 1,016,931**

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments
The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll
The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Discounts
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement
The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense
The District Pays interest Expenses on the debt twice a year.

Belmond Reserve

Community Development District

Supporting Budget Schedule

FY 2027

Assessment Summary
Fiscal Year 2027 vs. Fiscal Year 2026

ASSESSMENT ALLOCATION

Assessment Area One- Series 2020

Product	Units	General Fund			Debt Service Series 2020			Total Assessments per Unit		
		FY 2027	FY 2026	Dollar Change	FY 2027	FY 2026	Dollar Change	FY 2027	FY 2026	Dollar Change
Single Family 50'	178	$1,477.24	$1,368.85	$108.39	$1,563.83	$1,563.83	$0.00	$3,041.07	$2,932.68	$108.39
Single Family 60'	188	$1,773.40	$1,643.28	$130.12	$1,876.60	$1,876.60	$0.00	$3,650.00	$3,519.88	$130.12
	366									

Assessment Area Two- Series 2023

Product	Units	O&M Per Unit			Debt Service Series 2023			Total Assessments per Unit		
		FY 2027	FY 2026	Dollar Change	FY 2027	FY 2026	Dollar Change	FY 2027	FY 2026	Dollar Change
Single Family 60'	9	$1,773.40	$1,643.28	$130.12	$1,912.17	$1,912.17	$0.00	$3,685.57	$3,555.45	$130.12
Single Family 70'	9	$2,068.97	$1,917.16	$151.81	$2,230.86	$2,230.86	$0.00	$4,299.83	$4,148.02	$151.81
	18									

Commercial Product Allocation

Product	Units	General Fund		
		FY 2027	FY 2026	Dollar Change
Daycare	6.04	$354.68	$328.66	$26.02