

*Champion's Reserve*  
*Community Development District*

**FISCAL YEAR 2027**

**Proposed Budget**

**May 26, 2026**

**CLEAR PARTNERSHIPS**



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

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**Champion's 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	ACTUAL	PROJECTED	TOTAL	% +/(-) Budget	ANNUAL
	BUDGET FY 2026	THRU 3/31/2026	April- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<b>REVENUES</b>						
Interest - Investments	\$0.00	\$501.00	\$0.00	\$501.00	0%	\$0.00
Interest - Tax Collector	\$0.00	\$431.00	\$0.00	\$431.00	0%	\$0.00
Special Assmnts- Tax Collector	\$63,432.00	\$62,313.00	\$1,119.00	\$63,432.00	0%	\$68,207.69
Special Assmnts- Discounts	\$0.00	\$0.00	\$0.00	\$0.00	0%	-\$2,728.31
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL REVENUES</b>	<b>\$63,432.00</b>	<b>\$63,245.00</b>	<b>\$1,119.00</b>	<b>\$64,364.00</b>	<b>1%</b>	<b>\$65,479.38</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Supervisor Fees	\$3,000.00	\$800.00	\$2,200.00	\$3,000.00	0%	\$2,400.00
ProfServ-Trustee Fees	\$6,056.00	\$2,960.00	\$3,096.00	\$6,056.00	0%	\$5,632.00
Disclosure Report	\$3,000.00	\$1,500.00	\$1,500.00	\$3,000.00	0%	\$3,000.00
District Counsel	\$2,000.00	\$600.00	\$1,400.00	\$2,000.00	0%	\$1,800.00
District Engineer	\$2,000.00	\$380.00	\$1,620.00	\$2,000.00	0%	\$2,000.00
District Manager	\$28,325.00	\$14,163.00	\$14,162.00	\$28,325.00	0%	\$28,325.00
Auditing Services	\$4,800.00	\$4,700.00	\$100.00	\$4,800.00	0%	\$4,800.00
Website Compliance	\$1,900.00	\$0.00	\$1,900.00	\$1,900.00	0%	\$1,900.00
Postage, Phone, Faxes, Copies	\$200.00	\$43.00	\$157.00	\$200.00	0%	\$200.00
Public Officials Insurance	\$6,301.00	\$5,966.00	\$6,064.88	\$12,030.88	91%	\$3,006.00
Legal Advertising	\$1,500.00	\$347.00	\$1,153.00	\$1,500.00	0%	\$1,300.00
Bank Fees	\$100.00	\$928.00	\$0.00	\$928.00	828%	\$400.00
Website Administration	\$750.00	\$378.00	\$372.00	\$750.00	0%	\$750.00
Dues, Licenses, Subscriptions	\$3,500.00	\$175.00	\$3,325.00	\$3,500.00	0%	\$3,000.00
General Liability Insurance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$3,006.00
Crime Insurance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$550.00
Misc-Assessment Collection Cost	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$2,046.23
<b>Total Administrative</b>	<b>\$63,432.00</b>	<b>\$32,940.00</b>	<b>\$37,049.88</b>	<b>\$69,989.88</b>	<b>10%</b>	<b>\$65,479.38</b>
<i>Other Physical Environment</i>						
Insurance -Property & Casualty			\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>Total Other Physical Environment</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$0.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$63,432.00</b>	<b>\$32,940.00</b>	<b>\$37,049.88</b>	<b>\$69,989.88</b>	<b>10%</b>	<b>\$65,479.38</b>

Excess (deficiency) of revenues

**Champion's Reserve**  
**Community Development District**

*General Fund*

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	% +/- Budget	ANNUAL BUDGET FY 2027
Over (under) expenditures	\$0.00	\$30,305.00	-\$35,930.88	-\$5,625.88	0%	\$0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	0%	
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
Net change in fund balance	\$0.00	\$30,305.00	-\$35,930.88	-\$5,625.88	0%	\$0.00
<b>FUND BALANCE, BEGINNING</b>	\$16,468.00	\$16,468.00	\$0.00	\$16,468.00	0%	\$10,842.12
<b>FUND BALANCE, ENDING</b>	<b>\$16,468.00</b>	<b>\$46,773.00</b>	<b>-\$35,930.88</b>	<b>\$10,842.12</b>	-34%	<b>\$10,842.12</b>

**Budget Narrative**  
Fiscal Year 2027

**REVENUES**

**Interest-Investments**

The District earns interest on its operating accounts.

**Special Assessments - Tax Collector**

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**

**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 2014 and Series 2015 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 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 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 Management**

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.

**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.

**Budget Narrative**  
Fiscal Year 2027

**Financial and Administrative** (continued)

**Website ADA 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.

**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.

**Legal Advertising**

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

**Bank Fees**

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

**Website Administration**

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.

**General Liability Insurance**

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.

**Property & Casualty Insurance**

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



**Champion's Reserve**  
Community Development District

**Debt Service Budget**  
FY 2027



**Summary of Revenues Expenditures and Changes in Fund Balance**  
Fiscal Year 2027 Budget

Series 2016 Bonds

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 3/31/2026	April- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<b>REVENUES</b>						
Interest - Investments	\$0.00	\$4,481.00	\$0.00	\$4,481.00	0%	\$0.00
Special Assmnts- Tax Collector	\$183,025.00	\$177,881.00	\$5,144.00	\$183,025.00	0%	\$194,707.63
Special Assmnts- Discounts	\$0.00	\$0.00	\$0.00	\$0.00	0%	-\$7,788.31
<b>TOTAL REVENUES</b>	<b>\$183,025.00</b>	<b>\$182,362.00</b>	<b>\$5,144.00</b>	<b>\$187,506.00</b>	<b>2%</b>	<b>\$186,919.32</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessment Collection Cost	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$3,894.15
<b>Total Administrative</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$3,894.15</b>
<i>Debt Service</i>						
Principal Debt Retirement	\$60,000.00	\$60,000.00	\$0.00	\$60,000.00	0%	\$64,000.00
Interest Expense	\$110,619.00	\$55,916.00	\$54,703.00	\$110,619.00	0%	\$107,906.26
<b>Total Debt Service</b>	<b>\$170,619.00</b>	<b>\$115,916.00</b>	<b>\$54,703.00</b>	<b>\$170,619.00</b>	<b>0%</b>	<b>\$171,906.26</b>
<b>TOTAL EXPENDITURES</b>	<b>\$170,619.00</b>	<b>\$115,916.00</b>	<b>\$54,703.00</b>	<b>\$170,619.00</b>		<b>\$175,800.41</b>
Excess (deficiency) of revenues						
Over (under) expenditures	\$12,406.00	\$66,446.00	-\$49,559.00	\$16,887.00	36%	\$11,118.91
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
Net change in fund balance	\$0.00	\$66,446.00	-\$49,559.00	\$16,887.00	0%	\$11,118.91
<b>FUND BALANCE, BEGINNING</b>	<b>\$279,590.00</b>	<b>\$279,590.00</b>	<b>\$0.00</b>	<b>\$279,590.00</b>	<b>0%</b>	<b>\$296,477.00</b>
<b>FUND BALANCE, ENDING</b>	<b>\$279,590.00</b>	<b>\$346,036.00</b>	<b>-\$49,559.00</b>	<b>\$296,477.00</b>	<b>6%</b>	<b>\$307,595.91</b>

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	11/1/2025	11/1/2026	11/1/2027
Series 2016 Bonds	\$2,216,000.00	\$2,157,000.00	\$2,097,000.00	\$2,033,000.00

**Budget Narrative**  
Fiscal Year 2027

**REVENUES**

**Interest-Investments**

The District earns interest on its operating accounts.

**Special 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.

**SPECIAL ASSESSMENT REVENUE BOND SERIES 2016**

<b>Date</b>	<b>Outstanding Balance</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total</b>
11/1/2024	\$2,216,000.00	\$59,000.00	4.375%	\$57,256.25	\$116,256.25
5/1/2025	\$2,157,000.00			\$55,965.63	\$55,965.63
11/1/2025	\$2,157,000.00	\$60,000.00	4.375%	\$55,965.63	\$115,965.63
5/1/2026	\$2,097,000.00			\$54,653.13	\$54,653.13
11/1/2026	\$2,097,000.00	\$64,000.00	4.375%	\$54,653.13	\$118,653.13
5/1/2027	\$2,033,000.00			\$53,253.13	\$53,253.13
11/1/2027	\$2,033,000.00	\$65,000.00	4.375%	\$53,253.13	\$118,253.13
5/1/2028	\$1,968,000.00			\$51,831.25	\$51,831.25
11/1/2028	\$1,968,000.00	\$70,000.00	4.375%	\$51,831.25	\$121,831.25
5/1/2029	\$1,898,000.00			\$50,300.00	\$50,300.00
11/1/2029	\$1,898,000.00	\$70,000.00	5.000%	\$50,300.00	\$120,300.00
5/1/2030	\$1,828,000.00			\$48,550.00	\$48,550.00
11/1/2030	\$1,828,000.00	\$75,000.00	5.000%	\$48,550.00	\$123,550.00
5/1/2031	\$1,753,000.00			\$46,675.00	\$46,675.00
11/1/2031	\$1,753,000.00	\$80,000.00	5.000%	\$46,675.00	\$126,675.00
5/1/2032	\$1,673,000.00			\$44,675.00	\$44,675.00
11/1/2032	\$1,673,000.00	\$84,000.00	5.000%	\$44,675.00	\$128,675.00
5/1/2033	\$1,589,000.00			\$42,575.00	\$42,575.00
11/1/2033	\$1,589,000.00	\$89,000.00	5.000%	\$42,575.00	\$131,575.00
5/1/2034	\$1,500,000.00			\$40,350.00	\$40,350.00
11/1/2034	\$1,500,000.00	\$90,000.00	5.000%	\$40,350.00	\$130,350.00
5/1/2035	\$1,410,000.00			\$38,100.00	\$38,100.00
11/1/2035	\$1,410,000.00	\$95,000.00	5.000%	\$38,100.00	\$133,100.00
5/1/2036	\$1,315,000.00			\$35,725.00	\$35,725.00
11/1/2036	\$1,315,000.00	\$100,000.00	5.000%	\$35,725.00	\$135,725.00
5/1/2037	\$1,215,000.00			\$33,225.00	\$33,225.00
11/1/2037	\$1,215,000.00	\$105,000.00	5.000%	\$33,225.00	\$138,225.00
5/1/2038	\$1,110,000.00			\$30,600.00	\$30,600.00
11/1/2038	\$1,110,000.00	\$110,000.00	5.000%	\$30,600.00	\$140,600.00
5/1/2039	\$1,000,000.00			\$27,850.00	\$27,850.00
11/1/2039	\$1,000,000.00	\$115,000.00	5.000%	\$27,850.00	\$142,850.00
5/1/2040	\$885,000.00			\$24,975.00	\$24,975.00
11/1/2040	\$885,000.00	\$124,000.00	5.000%	\$24,975.00	\$148,975.00
5/1/2041	\$761,000.00			\$21,875.00	\$21,875.00
11/1/2041	\$761,000.00	\$130,000.00	5.000%	\$21,875.00	\$151,875.00
5/1/2042	\$631,000.00			\$18,625.00	\$18,625.00
11/1/2042	\$631,000.00	\$135,000.00	5.000%	\$18,625.00	\$153,625.00
5/1/2043	\$496,000.00			\$15,250.00	\$15,250.00
11/1/2043	\$496,000.00	\$140,000.00	5.000%	\$15,250.00	\$155,250.00
5/1/2044	\$356,000.00			\$11,750.00	\$11,750.00
11/1/2044	\$356,000.00	\$150,000.00	5.000%	\$11,750.00	\$161,750.00
5/1/2045	\$206,000.00			\$8,000.00	\$8,000.00
11/1/2045	\$206,000.00	\$155,000.00	5.000%	\$8,000.00	\$163,000.00
5/1/2046	\$51,000.00			\$4,125.00	\$4,125.00
11/1/2046	\$51,000.00	\$165,000.00	5.000%	\$4,125.00	\$169,125.00
<b>Total</b>		<b>\$2,271,000.00</b>		<b>\$1,517,856.28</b>	<b>\$3,788,856.28</b>



**Champion's Reserve**

Community Development District

**Supporting Budget Schedule**

FY 2027



**CHAMPION'S RESERVE**  
Community Development District

*All Funds*

Product	General Fund			Series 2016 Debt Service			Total Assessments per Unit				Units
	FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Dollar Change	Percent Change	
Executive	\$308.63	\$308.63	0.00%	\$881.03	\$881.03	0%	\$1,189.66	\$1,189.66	\$0.00	0.00%	221
											<u>221</u>