

RESOLUTION 2026-06

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 11 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2026
AND ENDING SEPTEMBER 30, 2027**

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2026-27; and

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 9, 2026, and set September 8, 2026, as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and

WHEREAS, the District Board of Supervisors submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2026-27 Proposed Budget at least 60 days prior to approval; and

WHEREAS, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and

WHEREAS, a public hearing has been held on this 8th day of September, 2026, at which members of the general public were accorded the opportunity to speak prior to the approval of the Final Budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 11;**

1. The operating budget proposed by the District Manager for Fiscal Year 2026-27 is hereby approved for the amount as listed below:

General Fund	\$ 1,405,203
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2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2026-27 is hereby approved for the amount as listed below:

2014 Debt Service Fund	\$ 3,410,359
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3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.

4. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 8th day of September, 2026.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 11


Don Brozick, Chair


Kenneth C. Blocker, Secretary

FISCAL YEAR 2026-27 BUDGET REPORT

GL NUMBER	DESCRIPTION	2024-25 ACTIVITY	2025-26 ORIGINAL BUDGET	2025-26 AMENDED BUDGET	2025-26 ACTIVITY THRU 06/30/26	2026-27 FINAL BUDGET
Fund: 11.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211 MAINTENANCE ASSESSMENT		1,366,831	1,363,622	1,363,622	1,352,597	1,363,622
341.999 MISCELLANEOUS REVENUE		17	0	0	774	0
361.101 INT INCOME - CFB		6,932	5,000	5,000	3,773	2,400
361.102 INT INCOME - CASH EQUIV		37,001	30,000	30,000	35,725	33,500
361.105 INTEREST INCOME-TAX COLLECTOR		322	0	0	0	0
361.306 FLGIT-UNREALIZED GAIN/LOSS		51,633	0	0	20,008	0
361.307 LTP UNREALIZED GAIN/LOSS		50,706	0	0	35,887	0
361.309 FLFIT-UNREALIZED GAIN/LOSS		(2,031)	0	0	(6,596)	0
361.407 LTP REALIZED GAIN/LOSS		22,296	30,000	30,000	31,256	16,500
361.409 FLFIT-REALIZED GAIN/LOSS		41,652	45,000	45,000	25,477	25,500
669.901 (ADD)/USE-WORKING CAPITAL		0	(69,829)	(69,829)	0	(36,319)
TOTAL ESTIMATED REVENUES		1,575,359	1,403,793	1,403,793	1,498,901	1,405,203
APPROPRIATIONS						
111 EXECUTIVE SALARIES		6,600	9,000	9,000	4,800	9,000
211 SOCIAL SECURITY TAXES		409	558	558	298	558
212 MEDICARE TAXES		96	131	131	70	131
241 WORKER'S COMPENSATION		19	25	25	25	25
311 MANAGEMENT FEES		146,459	103,760	103,760	77,822	105,504
312 ENGINEERING SERVICES		6,201	5,000	9,500	5,670	6,476
313 LEGAL SERVICES		3,385	4,500	4,500	1,931	4,500
314 TAX COLLECTOR FEES		25,970	28,409	28,409	27,102	28,409
316 DEED COMPLIANCE SVCS		5,258	4,710	4,710	6,282	6,723
319 OTHER PROFESSIONAL SVCS		3,018	3,434	2,434	694	3,090
322 AUDITING SERVICES		9,965	9,933	9,933	7,875	10,605
343 SYSTEMS MGMT SUPPORT		745	805	805	615	705
412 POSTAGE		0	100	100	0	0
431 ELECTRICITY		62,774	94,760	94,260	47,543	63,290
434 IRRIGATION WATER		23,314	23,690	23,690	15,680	24,611
451 CASUALTY & LIABILITY INSUR		5,723	6,000	6,000	5,723	5,723
462 BUILDING/STRUCTURE MAINT		54,877	29,745	29,745	3,128	25,569
463 LANDSCAPE MAINT-RECURRING		65,221	68,478	68,478	50,360	68,478
464 LANDSCAPE MAINT-NON RECURRING		28,960	36,800	33,800	21,211	38,500
468 IRRIGATION REPAIR		4,929	4,575	4,575	3,680	6,933
469 OTHER MAINTENANCE		13,581	6,000	6,000	948	13,761
471 PRINTING & BINDING		89	100	100	20	100
493 PERMITS & LICENSES		175	175	175	0	175
497 LEGAL ADVERTISING		873	1,200	1,200	675	1,200
498 PROJECT WIDE FEES		961,605	961,605	961,605	721,206	980,837
522 OPERATING SUPPLIES		0	300	300	0	300
TOTAL APPROPRIATIONS		1,430,246	1,403,793	1,403,793	1,003,358	1,405,203
NET OF REVENUES/APPROPRIATIONS - FUND 11.001		145,113	0	0	495,543	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 11
ANNUAL MAINTENANCE ASSESSMENT

				2025-26	2026-27		
Maintenance Assessments Billed				\$ 1,420,440	\$ 1,420,440		
Village Name	Unit	Acres	Lot	0%	0%	\$ Change	
Phase #1							
Pine Ridge	25	37.01	146	\$ 721.20	\$ 721.20	\$	-
Pine Ridge	26	36.00	161	636.16	636.16	\$	-
Pine Ridge	27	16.75	77	618.89	618.89	\$	-
Pine Ridge	28	19.68	89	629.10	629.10	\$	-
Pine Hills	29	21.91	102	611.12	611.12	\$	-
Pine Hills	30	32.26	141	650.93	650.93	\$	-
Pine Hills	31	72.24	132	1,557.01	1,557.01	\$	-
Pine Hills	32	26.10	132	562.54	562.54	\$	-
Pine Hills	33	38.22	169	643.42	643.42	\$	-
Pine Hills	34	37.29	155	684.46	684.46	\$	-
Pine Ridge	35	33.34	143	663.31	663.31	\$	-
Pine Ridge	35 Tract A	0.34	1	967.31	967.31	\$	-
Pine Ridge	36	26.96	120	639.18	639.18	\$	-
Pine Ridge	37	21.45	88	693.48	693.48	\$	-
Pine Ridge	38	18.85	76	705.64	705.64	\$	-
Pine Hills	39	32.92	133	704.20	704.20	\$	-
Pine Hills	39 Tract C	0.39	1	1,109.56	1,109.56	\$	-
Pine Ridge	Reagan	9.83	68	411.27	411.27	\$	-
Pine Ridge	Leo	9.76	69	402.43	402.43	\$	-
Pine Ridge	Jackson	7.97	54	419.91	419.91	\$	-
Total Phase		499.27	2,057				
Budget Revenue (96%)					\$ 1,363,622		
Tax Collector (2%)					\$ 28,409		

FISCAL YEAR 2026-27 BUDGET REPORT

GL NUMBER	DESCRIPTION	2024-25 ACTIVITY	2025-26 ORIGINAL BUDGET	2025-26 AMENDED BUDGET	2025-26 ACTIVITY THRU 06/30/26	2026-27 FINAL BUDGET
Fund: 11.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111 DEBT SERVICE ASSESSMENT(REG)		2,894,889	2,862,257	2,862,257	2,815,662	2,817,640
325.112 DEBT SERVICE ASSESSMENT(PRE-PA		672,273	1,000,000	1,000,000	374,963	600,000
361.103 INT INCOME - USB		244,667	306,810	306,810	139,823	180,000
361.105 INTEREST INCOME-TAX COLLECTOR		688	0	0	0	0
381.002 TRANSFER IN - DEBT SERVICE		164,456	200,000	200,000	293,835	0
669.901 (ADD)/USE-WORKING CAPITAL		0	(305,648)	(305,648)	0	(187,281)
TOTAL ESTIMATED REVENUES		3,976,973	4,063,419	4,063,419	3,624,283	3,410,359
APPROPRIATIONS						
314 TAX COLLECTOR FEES		54,298	59,631	59,631	56,313	58,701
321 ACCOUNTING SERVICES		3,500	3,500	3,500	3,500	3,500
323 TRUSTEE SERVICES		8,620	8,620	8,620	8,620	8,620
324 ARBITRAGE SERVICES		3,000	600	600	0	600
710 PRINCIPAL		1,135,000	1,180,000	1,180,000	1,155,000	1,205,000
715 PRINCIPAL PREPAYMENT		515,000	1,000,000	1,000,000	660,000	600,000
720 INTEREST		1,661,497	1,610,068	1,610,068	1,586,869	1,529,438
730 MISC BOND EXPENSES		1,000	1,000	1,000	500	4,500
919 TRANS TO MISCELLANEOUS		159,920	200,000	200,000	291,460	0
TOTAL APPROPRIATIONS		3,541,835	4,063,419	4,063,419	3,762,262	3,410,359
NET OF REVENUES/APPROPRIATIONS - FUND 11.201		435,138	0	0	(137,979)	0

FOR INFORMATION ONLY

District 11 Board Supervisors,

Attached are additional items for your information:

- 1) The General Fund Budget Form with the Proposed and Final columns which reflect the changes made throughout the budget process. The accounts with changes since the Proposed Budget are highlighted in yellow.
- 2) List of adjustments made since Proposed Budget.
- 3) Working Capital and Reserve spreadsheets.

Please feel free to contact me at 352-751-3939 if you have any questions!

Brandy

FISCAL YEAR 2026-27 BUDGET REPORT									
GL NUMBER	DESCRIPTION	2024-25 ACTIVITY	2025-26 ORIGINAL BUDGET	2025-26 AMENDED BUDGET	2025-26 ACTIVITY THRU 06/30/26	2026-27 PROPOSED BUDGET	2026-27 FINAL BUDGET	2026-27 FINAL AMT CHANGE	2026-27 FINAL % CHANGE
Fund: 11.001 GENERAL FUND									
ESTIMATED REVENUES									
325.211	MAINTENANCE ASSESSMENT	1,366,831	1,363,622	1,363,622	1,352,597	1,363,622	1,363,622	0	0.00
341.999	MISCELLANEOUS REVENUE	17	0	0	774	0	0	0	0.00
361.101	INT INCOME - CFB	6,932	5,000	5,000	3,773	2,400	2,400	0	0.00
361.102	INT INCOME - CASH EQUIV	37,001	30,000	30,000	35,725	33,500	33,500	0	0.00
361.105	INTEREST INCOME-TAX COLLECTOR	322	0	0	0	0	0	0	0.00
361.306	FLGIT-UNREALIZED GAIN/LOSS	51,633	0	0	20,008	0	0	0	0.00
361.307	LTP UNREALIZED GAIN/LOSS	50,706	0	0	35,887	0	0	0	0.00
361.309	FLFIT-UNREALIZED GAIN/LOSS	(2,031)	0	0	(6,596)	0	0	0	0.00
361.407	LTP REALIZED GAIN/LOSS	22,296	30,000	30,000	31,256	16,500	16,500	0	0.00
361.409	FLFIT-REALIZED GAIN/LOSS	41,652	45,000	45,000	25,477	25,500	25,500	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	(69,829)	(69,829)	0	(10,374)	(36,319)	(25,945)	250.10
TOTAL ESTIMATED REVENUES		1,575,359	1,403,793	1,403,793	1,498,901	1,431,148	1,405,203	(25,945)	(1.81)
APPROPRIATIONS									
111	EXECUTIVE SALARIES	6,600	9,000	9,000	4,800	9,000	9,000	0	0.00
211	SOCIAL SECURITY TAXES	409	558	558	298	558	558	0	0.00
212	MEDICARE TAXES	96	131	131	70	131	131	0	0.00
241	WORKER'S COMPENSATION	19	25	25	25	25	25	0	0.00
311	MANAGEMENT FEES	146,459	103,760	103,760	77,822	105,504	105,504	0	0.00
312	ENGINEERING SERVICES	6,201	5,000	9,500	5,670	6,476	6,476	0	0.00
313	LEGAL SERVICES	3,385	4,500	4,500	1,931	4,500	4,500	0	0.00
314	TAX COLLECTOR FEES	25,970	28,409	28,409	27,102	28,409	28,409	0	0.00
316	DEED COMPLIANCE SVCS	5,258	4,710	4,710	6,282	8,525	6,723	(1,802)	(21.14)
319	OTHER PROFESSIONAL SVCS	3,018	3,434	2,434	694	3,090	3,090	0	0.00
322	AUDITING SERVICES	9,965	9,933	9,933	7,875	10,605	10,605	0	0.00
343	SYSTEMS MGMT SUPPORT	745	805	805	615	705	705	0	0.00
412	POSTAGE	0	100	100	0	0	0	0	0.00
431	ELECTRICITY	62,774	94,760	94,260	47,543	63,290	63,290	0	0.00
434	IRRIGATION WATER	23,314	23,690	23,690	15,680	24,611	24,611	0	0.00
451	CASUALTY & LIABILITY INSUR	5,723	6,000	6,000	5,723	5,723	5,723	0	0.00
462	BUILDING/STRUCTURE MAINT	54,877	29,745	29,745	3,128	49,712	25,569	(24,143)	(48.57)
463	LANDSCAPE MAINT-RECURRING	65,221	68,478	68,478	50,360	68,478	68,478	0	0.00
464	LANDSCAPE MAINT-NON RECURRING	28,960	36,800	33,800	21,211	38,500	38,500	0	0.00
468	IRRIGATION REPAIR	4,929	4,575	4,575	3,680	6,933	6,933	0	0.00
469	OTHER MAINTENANCE	13,581	6,000	6,000	948	13,761	13,761	0	0.00
471	PRINTING & BINDING	89	100	100	20	100	100	0	0.00
493	PERMITS & LICENSES	175	175	175	0	175	175	0	0.00
497	LEGAL ADVERTISING	873	1,200	1,200	675	1,200	1,200	0	0.00
498	PROJECT WIDE FEES	961,605	961,605	961,605	721,206	980,837	980,837	0	0.00
522	OPERATING SUPPLIES	0	300	300	0	300	300	0	0.00
TOTAL APPROPRIATIONS		1,430,246	1,403,793	1,403,793	1,003,358	1,431,148	1,405,203	(25,945)	(1.81)
NET OF REVENUES/APPROPRIATIONS - FUND 11.001		145,113	0	0	495,543	0	0	0	0.00

District 11
Adjustments since Proposed Budget
Fiscal Year 2026-27

- **316:** Deed Compliance Services - Decreased by \$1,802 due to Final Cost Allocation.
- **462:** Building/Structure Maintenance - Decreased by \$24,143 due to new contract pricing for Wall Painting.

Proposed Budget	1,431,148
Deed Compliance Services	(1,802)
Building/Structure Maintenance	(24,143)
Final Budget	1,405,203

DISTRICT #11 - WORKING CAPITAL & RESERVES

Working Capital	AMENDED 2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Beginning Balance	1,293,439	1,363,268	1,399,587	1,401,356	1,377,394	1,307,863
Deposits	1,473,622	1,441,522	1,441,522	1,441,522	1,441,522	1,441,522
Expenditures	1,354,248	1,356,134	1,382,918	1,424,090	1,456,059	1,483,306
Plant Replacements Non-Recurring	35,800	38,500	38,000	40,000	40,000	38,000
Capital Improvement Plan Expenditures	13,745	10,569	18,835	1,394	14,994	5,096
Ending Balance	1,363,268	1,399,587	1,401,356	1,377,394	1,307,863	1,222,983

RESERVES

General R&R	AMENDED 2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Beginning Balance	2,150,000	2,150,000	2,150,000	2,150,000	2,150,000	2,150,000
Deposits	-	-	-	-	-	-
Expenditures	-	-	-	-	-	-
Ending Balance	2,150,000	2,150,000	2,150,000	2,150,000	2,150,000	2,150,000

Fund Balance	3,513,268	3,549,587	3,551,356	3,527,394	3,457,863	3,372,983
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FY 25-26 Operating Budget	1,390,048
3-Months	347,512
4-Months	463,349

Target Reserve Policy	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
35% of Revenues	515,768	504,533	504,533	504,533	504,533	504,533
4 Months of Operating Expenses	463,349	464,878	473,639	488,030	498,686	507,102
Target Reserve Fund Balance	979,117	969,411	978,172	992,563	1,003,219	1,011,635

Additional Reserves Above Target Minimum	2,534,151	2,580,176	2,573,184	2,534,831	2,454,644	2,361,348
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DISTRICT #11 - DEBT SERVICE FUND - 2014 ASSESSMENT BONDS

Debt Service	2025-26 Amended	2026-27 Proposed Budget	2026-27 Final Budget
Beginning Balance	2,628,927	2,934,575	2,934,575
Deposits	4,369,067	3,597,640	3,597,640
Expenditures	4,063,419	3,410,359	3,410,359
Ending Balance	2,934,575	3,121,856	3,121,856