RESOLUTION 2026-05

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3 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 12, 2026, and set September 11, 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 11th 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. 3;

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	$	1,393,306

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:

2013 Debt Service Fund	$	277,843

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 4th day of September, 2026.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 3

Bill Ray

Bill Ray, 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: 03.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,335,569	1,331,353	1,331,353	1,335,669	1,331,353
341.905	PROPERTY DAMAGE REIMBURSEMENTS	1,859	0	0	0	0
341.908	ELECTRIC REIMBURSEMENT	458	500	500	339	500
341.999	MISCELLANEOUS REVENUE	1,033	0	0	4,411	0
361.101	INT INCOME - CFB	7,084	6,000	6,000	3,483	2,400
361.102	INT INCOME - CASH EQUIV	32,340	24,000	24,000	22,412	20,200
361.105	INTEREST INCOME-TAX COLLECTOR	963	0	0	666	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	42,509	0	0	20,119	0
361.307	LTP UNREALIZED GAIN/LOSS	41,189	0	0	30,222	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(640)	0	0	(4,547)	0
361.407	LTP REALIZED GAIN/LOSS	20,330	26,000	26,000	26,889	13,800
361.409	FLFIT-REALIZED GAIN/LOSS	28,032	27,000	27,000	20,325	20,700
669.901	(ADD)/USE-WORKING CAPITAL	0	95,045	95,045	0	(21,845)
669.905	(ADD)/USE-PATH R&R	0	0	0	0	26,198
TOTAL ESTIMATED REVENUES		1,510,726	1,509,898	1,509,898	1,459,988	1,393,306
APPROPRIATIONS						
111	EXECUTIVE SALARIES	12,600	14,000	14,000	9,600	14,000
211	SOCIAL SECURITY TAXES	781	868	868	595	868
212	MEDICARE TAXES	183	203	203	139	203
241	WORKER'S COMPENSATION	19	25	25	25	25
311	MANAGEMENT FEES	161,108	104,619	104,619	78,465	97,034
312	ENGINEERING SERVICES	8,501	12,431	12,431	6,353	18,204
313	LEGAL SERVICES	7,557	10,000	10,000	3,409	10,000
314	TAX COLLECTOR FEES	26,711	27,737	27,737	26,713	27,737
316	DEED COMPLIANCE SVCS	1,899	2,745	2,745	1,455	2,180
319	OTHER PROFESSIONAL SVCS	15,160	35,498	40,563	21,959	15,919
322	AUDITING SERVICES	9,965	9,933	9,933	7,875	10,605
343	SYSTEMS MGMT SUPPORT	4,687	4,929	4,929	3,369	4,935
401	TRAVEL & PER DIEM	344	1,100	1,100	333	600
412	POSTAGE	0	100	100	0	0
431	ELECTRICITY	50,532	57,298	57,298	34,474	53,366
434	IRRIGATION WATER	25,204	27,372	34,372	22,904	26,464
451	CASUALTY & LIABILITY INSUR	5,723	6,000	6,000	5,723	5,723
462	BUILDING/STRUCTURE MAINT	207,708	248,957	236,892	165,649	207,600
463	LANDSCAPE MAINT-RECURRING	597,450	538,791	538,791	390,230	538,791
464	LANDSCAPE MAINT-NON RECURRING	77,192	95,000	95,000	33,866	75,000
468	IRRIGATION REPAIR	17,314	23,589	23,589	16,105	21,599
469	OTHER MAINTENANCE	77,326	184,428	184,428	101,218	159,678
471	PRINTING & BINDING	17	100	100	0	100
493	PERMITS & LICENSES	175	175	175	0	175
497	LEGAL ADVERTISING	1,749	2,000	2,000	1,195	2,000
522	OPERATING SUPPLIES	0	2,000	2,000	0	500
633	INFRASTRUCTURE	64,784	0	0	0	0
911	TRANS TO GENERAL R&R	45,000	45,000	45,000	33,750	50,000
912	TRANS TO OTHER ROADS	50,000	50,000	50,000	37,502	45,000
913	TRANS TO CART PATH R&R	5,000	5,000	5,000	3,752	5,000
TOTAL APPROPRIATIONS		1,474,689	1,509,898	1,509,898	1,006,658	1,393,306
NET OF REVENUES/APPROPRIATIONS - FUND 03.001		36,037	0	0	453,330	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed:

Unit	Village Name	Acres	# of Lots	$1,386,826 0% 2025-26	$1,386,826 0% 2026-27
Phase #1					
33	Glenbrook	73.23	357	$ 381.10	$ 381.10
33	Tract C Unit 33	0.47	1	$ 873.21	$ 873.21
34	Glenbrook	62.57	280	$ 415.17	$ 415.17
34	Tract C Unit 34	0.38	1	$ 706.00	$ 706.00
35	Polo Ridge	53.50	273	$ 364.09	$ 364.09
36	Polo Ridge	45.81	215	$ 395.86	$ 395.86
37	Glenbrook	38.46	172	$ 415.43	$ 415.43
38	Glenbrook	22.05	94	$ 435.81	$ 435.81
39	Glenbrook	58.61	273	$ 398.87	$ 398.87
40	Bellaire	20.11	75	$ 498.16	$ 498.16
41	Bellaire	57.09	276	$ 384.30	$ 384.30
41-A	Bellaire	14.32	63	$ 422.30	$ 422.30
42	Sunbury Place	36.75	53	$ 1,288.26	$ 1,288.26
43	Polo Ridge	12.10	55	$ 408.74	$ 408.74
608	Villa Berea	18.15	137	$ 246.14	$ 246.14
609	Villa Valdosta	14.07	110	$ 237.64	$ 237.64
610	Villa Natchez	6.42	55	$ 216.87	$ 216.87
611	Villa St. Simons	14.62	103	$ 263.71	$ 263.71
612	Villa Alexandria	10.47	88	$ 221.05	$ 221.05
	Total Phase #1	559.18	2,681		
Phase #2					
67	Summerhill	71.41	374	$ 354.74	$ 354.74
67	Tract B Unit 67	0.56	1	$ 1,040.42	$ 1,040.42
68	Summerhill	35.52	186	$ 354.80	$ 354.80
69	Summerhill	41.13	223	$ 342.67	$ 342.67
632	Villa Fernandina	7.77	75	$ 192.48	$ 192.48
633	Villa Amelia	7.92	76	$ 193.61	$ 193.61
634	Cottages at Summerchase	18.28	117	$ 290.28	$ 290.28
640	Carriage Houses at Glenview	4.68	32	$ 271.72	$ 271.72
	Total Phase #2	187.27	1,084		
	Grand Total	**746.45**	**3,765**		
	Budget- Revenue (96%)				**$ 1,331,353**
	Tax Collector Fees - 2%				$ 27,737

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: 03.202 DEBT SERVICE 2					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	220,909	213,369	213,369	208,499	204,690
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	69,265	100,000	100,000	32,131	70,000
361.103 INT INCOME - USB	7,086	8,000	8,000	4,557	6,000
361.105 INTEREST INCOME-TAX COLLECTOR	159	0	0	0	0
669.901 (ADD)/USE-WORKING CAPITAL	0	(13,344)	(13,344)	0	(2,847)
TOTAL ESTIMATED REVENUES	297,419	308,025	308,025	245,187	277,843
APPROPRIATIONS					
314 TAX COLLECTOR FEES	4,418	4,446	4,446	4,170	4,264
323 TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
710 PRINCIPAL	160,000	160,000	160,000	155,000	160,000
715 PRINCIPAL PREPAYMENT	95,000	100,000	100,000	65,000	70,000
720 INTEREST	43,472	38,000	38,000	35,872	38,000
730 MISC BOND EXPENSES	500	1,000	1,000	250	1,000
TOTAL APPROPRIATIONS	307,969	308,025	308,025	264,871	277,843
NET OF REVENUES/APPROPRIATIONS - FUND 03.202	(10,550)	0	0	(19,684)	0

FOR INFORMATION ONLY

District 3 Board Supervisors,

Attached are additional items for your information:

1) The General Fund Budget Form with the Proposed and Final columns which reflects 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 Spreadsheet

Please feel free to contact me at 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: 03.001 GENERAL FUND									
ESTIMATED REVENUES									
325.211	MAINTENANCE ASSESSMENT	1,335,570	1,331,353	1,331,353	1,335,669	1,331,353	1,331,353	0	0.00
341.905	PROPERTY DAMAGE REIMBURSEMENTS	1,859	0	0	0	0	0	0	0.00
341.908	ELECTRIC REIMBURSEMENT	458	500	500	339	500	500	0	0.00
341.999	MISCELLANEOUS REVENUE	1,033	0	0	4,411	0	0	0	0.00
361.101	INT INCOME - CFB	7,084	6,000	6,000	3,483	2,400	2,400	0	0.00
361.102	INT INCOME - CASH EQUIV	32,340	24,000	24,000	22,412	20,200	20,200	0	0.00
361.105	INTEREST INCOME-TAX COLLECTOR	963	0	0	666	0	0	0	0.00
361.306	FLGIT-UNREALIZED GAIN/LOSS	42,509	0	0	20,119	0	0	0	0.00
361.307	LTP UNREALIZED GAIN/LOSS	41,189	0	0	30,222	0	0	0	0.00
361.309	FLFIT-UNREALIZED GAIN/LOSS	(640)	0	0	(4,547)	0	0	0	0.00
361.407	LTP REALIZED GAIN/LOSS	20,330	26,000	26,000	26,889	13,800	13,800	0	0.00
361.409	FLFIT-REALIZED GAIN/LOSS	28,032	27,000	27,000	20,325	20,700	20,700	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	95,045	95,045	0	(8,492)	(21,845)	(13,353)	157.24
669.905	(ADD)/USE-PATH R&R	0	0	0	0	26,198	26,198	0	0.00
TOTAL ESTIMATED REVENUES		1,510,727	1,509,898	1,509,898	1,459,988	1,406,659	1,393,306	(13,353)	(0.95)
APPROPRIATIONS									
111	EXECUTIVE SALARIES	12,600	14,000	14,000	9,600	14,000	14,000	0	0.00
211	SOCIAL SECURITY TAXES	781	868	868	595	868	868	0	0.00
212	MEDICARE TAXES	183	203	203	139	203	203	0	0.00
241	WORKER'S COMPENSATION	19	25	25	25	25	25	0	0.00
311	MANAGEMENT FEES	161,108	104,619	104,619	78,465	97,034	97,034	0	0.00
312	ENGINEERING SERVICES	8,501	12,431	12,431	6,353	18,204	18,204	0	0.00
313	LEGAL SERVICES	7,557	10,000	10,000	3,409	10,000	10,000	0	0.00
314	TAX COLLECTOR FEES	26,711	27,737	27,737	26,714	27,737	27,737	0	0.00
316	DEED COMPLIANCE SVCS	1,899	2,745	2,745	1,455	1,987	2,180	193	9.71
319	OTHER PROFESSIONAL SVCS	15,160	35,498	40,563	21,959	15,919	15,919	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	4,687	4,929	4,929	3,369	4,935	4,935	0	0.00
401	TRAVEL & PER DIEM	344	1,100	1,100	333	600	600	0	0.00
412	POSTAGE	0	100	100	0	0	0	0	0.00
431	ELECTRICITY	50,532	57,298	57,298	34,474	53,366	53,366	0	0.00
434	IRRIGATION WATER	25,204	27,372	34,372	22,904	26,464	26,464	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	207,708	248,957	236,892	165,649	237,146	207,600	(29,546)	(12.46)
463	LANDSCAPE MAINT-RECURRING	597,450	538,791	538,791	390,230	538,791	538,791	0	0.00
464	LANDSCAPE MAINT-NON RECURRING	77,192	95,000	95,000	33,866	75,000	75,000	0	0.00
468	IRRIGATION REPAIR	17,314	23,589	23,589	16,105	21,599	21,599	0	0.00
469	OTHER MAINTENANCE	77,326	184,428	184,428	101,218	143,678	159,678	16,000	11.14
471	PRINTING & BINDING	17	100	100	0	100	100	0	0.00
493	PERMITS & LICENSES	175	175	175	0	175	175	0	0.00
497	LEGAL ADVERTISING	1,749	2,000	2,000	1,195	2,000	2,000	0	0.00
522	OPERATING SUPPLIES	0	2,000	2,000	0	500	500	0	0.00
633	INFRASTRUCTURE	64,784	0	0	0	0	0	0	0.00
911	TRANS TO GENERAL R&R	45,000	45,000	45,000	33,750	50,000	50,000	0	0.00
912	TRANS TO OTHER ROADS	50,000	50,000	50,000	37,502	45,000	45,000	0	0.00
913	TRANS TO CART PATH R&R	5,000	5,000	5,000	3,752	5,000	5,000	0	0.00
TOTAL APPROPRIATIONS		1,474,689	1,509,898	1,509,898	1,006,659	1,406,659	1,393,306	(13,353)	(0.95)
NET OF REVENUES/APPROPRIATIONS - FUND 03.001		36,038	0	0	453,329	0	0	0	0.00

District 3
Adjustments since Proposed Budget
Fiscal Year 2026-27

- **316:** Deed Compliance Services – Increased $193 due to Final Cost Allocation.
- **462:** Building/Structure Maintenance – Decreased $29,546 due to a new contract price for Fence Replacement/Painting and Wall Painting.
- **469:** Other Maintenance – Increased by $16,000 due to anticipated Pressure Washing projects after water restrictions end.

Proposed Budget	**$ 1,406,659**
Deed Compliance Services	193
Building/Structure Maintenance	(29,546)
Other Maintenance	16,000
Final Budget	**$ 1,393,306**

DISTRICT # 3 - WORKING CAPITAL & R & R FUNDS BALANCES

Working Capital (Unassigned)	2025-26 Amended	2026-27	2027-28	2028-29	2029-30	2030-31
Beginning Balance	1,753,937	1,658,892	1,680,737	1,529,774	1,346,479	1,142,455
Deposits	1,414,853	1,388,953	1,388,953	1,388,953	1,388,953	1,388,953
Expenditures - Operating	751,665	617,013	697,647	697,876	729,476	759,623
Landscape Contract & Pinestraw	538,791	538,791	650,470	650,470	650,470	685,660
Plant Replacement Non-recurring	95,000	75,000	80,000	90,000	100,000	110,000
Pine Straw Remediation	0	0	0	0	0	0
Capital Improvement Plan Expenditures	24,442	36,304	11,799	33,902	48,031	10,696
Transfer/ Deposit to R & R	100,000	100,000	100,000	100,000	65,000	65,000
Ending Balance	1,658,892	1,680,737	1,529,774	1,346,479	1,142,455	900,429

RESERVES

General R & R (Committed)	2025-26 Amended	2026-27	2027-28	2028-29	2029-30	2030-31
Beginning Balance	488,093	533,093	583,093	557,171	607,171	410,011
Deposits	45,000	50,000	50,000	50,000	30,000	30,000
Capital Improvement Plan Expenditures	0	0	75,922	0	227,160	0
Ending Balance	533,093	583,093	557,171	607,171	410,011	440,011

Road R & R (Committed)	2025-26 Amended	2026-27	2027-28	2028-29	2029-30	2030-31
Beginning Balance	209,188	259,188	304,188	349,188	394,188	424,188
Deposits	50,000	45,000	45,000	45,000	30,000	30,000
Capital Improvement Plan Expenditures	0	0	0	0	0	0
Ending Balance	259,188	304,188	349,188	394,188	424,188	454,188

Cart Path Reserve (Committed)	2025-26 Amended	2026-27	2027-28	2028-29	2029-30	2030-31
Beginning Balance	41,392	46,392	25,194	30,194	35,194	40,194
Deposits	5,000	5,000	5,000	5,000	5,000	5,000
Capital Improvement Plan Expenditures	0	26,198	0	0	0	0
Ending Balance	46,392	25,194	30,194	35,194	40,194	45,194
Total Working Capital & Reserves	**2,497,565**	**2,593,212**	**2,466,327**	**2,383,032**	**2,016,848**	**1,839,822**

FY 25-26 Operating Budget	$	1,385,456
3 Months	$	346,364
4 Months	$	461,819

Target Reserve Policy	2025-26 Amended	2026-27	2027-28	2028-29	2029-30	2030-31
35% of Revenues	495,199	486,134	486,134	486,134	486,134	486,134
4 Months of Operating Expenses	461,819	410,268	476,039	479,449	493,315	518,428
Target Reserve Fund Balance	957,017	896,402	962,173	965,582	979,449	1,004,561
Additional Reserves Above Target Minimum	**$ 1,540,547**	**$ 1,696,810**	**$ 1,504,154**	**$ 1,417,449**	**$ 1,037,399**	**$ 835,260**

DISTRICT #3 - DEBT SERVICE FUND - 2013 ASSESSMENT BONDS

	2025-26 Amended	2026-27 Proposed Budget	2026-27 Final Budget
Debt Service			
Beginning Balance	90,832	104,176	104,176
Deposits	321,369	280,690	280,690
Expenditures	308,025	277,843	277,843
Ending Balance	104,176	107,023	107,023