

*Preston Cove
Community Development District*

*Meeting Agenda
June 26, 2025*

AGENDA

Preston Cove

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

June 19, 2025

**Board of Supervisors
Preston Cove Community
Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Preston Cove Community Development District** will be held **Thursday, June 26, 2025 at 9:00 AM at 8 Broadway, Suite 104, Kissimmee, Florida 34741**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individual to Fulfill Board Vacancy in Seat #3 with a Term Ending November 2027
 - B. Administration of Oath of Office to Newly Appointed Board Member
 - C. Consideration of Resolution 2025-04 Electing Assistant Secretary
4. Approval of Minutes of the May 22, 2025 Board of Supervisors Meeting
5. Consideration of Temporary Easement Agreement for Powerline Setback
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Consideration of Proposal for Professional Service Rate for District Engineer
 - C. District Manager's Report
 - i. Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Reminder of Form 1 Filing Deadline – July 1st
 - D. Field Manager's Report
7. Other Business
8. Supervisors Requests
9. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jeremy LeBrun

Jeremy LeBrun
District Manager

SECTION 3

SECTION C

RESOLUTION 2025-04

A RESOLUTION OF THE PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT ELECTING AN ASSISTANT SECRETARY OF THE BOARD OF SUPERVISORS

WHEREAS, the Board of Supervisors of the Preston Cove Community District desires to elect _____ as an Assistant Secretary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT:

1. _____ is elected Assistant Secretary of the Board of Supervisors.

PASSED AND ADOPTED this 26th day of June, 2025.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

**MINUTES OF MEETING
PRESTON COVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Preston Cove Community Development District was held Thursday, **May 22, 2025**, at 9:19 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Owais Khanani
Maria Rust
Maria “MJ” Sanchez

Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jeremy LeBrun
Jay Lazarovich
Pete Glasscock
Jarett Wright
Ashley Hilyard

District Manager, GMS
District Counsel, Latham Luna
District Engineer
Field Manager, GMS
GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 9:19 a.m. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individual to Fulfill Board Vacancy in Seat #3 with a Term Ending November 2027

Mr. LeBrun stated that this item is a carry-over from the previous meeting and asked if the Board was ready to appoint someone to the vacant seat. The Board had no one in mind and asked that this item to be pushed to the next Board of Supervisor's meeting.

B. Administration of Oath of Office to Newly Appointed Board Member

C. Consideration of Resolution 2025-04 Electing Assistant Secretary

Mr. LeBrun noted Items A, B, and C was deferred to the next meeting.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of the April 24, 2025
Board of Supervisors Meeting**

Mr. LeBrun presented the minutes from the April 24, 2025 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, the Minutes from the April 24, 2025 Board of Supervisors Meeting, were approved 3-0.

FIFTH ORDER OF BUSINESS

**Consideration of GMS Proposal for
Remote Amenity Management**

Mr. Wright presented the proposal to the Board and stated that this allows the GMS team to do remote amenity management. This would include access control for the key cards, programing, management, and facilitating the process of the amenity uses. There isn't a staff member on site to handle these types of situations, and this is the way GMS is proposing those items be managed. The proposal is for \$858.33 per month with a total of approximately \$10,300 for the year.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, the GMS Proposal for Remote Amenity Management, was approved 3-0.
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SIXTH ORDER OF BUSINESS**Consideration of Security System
Proposals – ADDED****A. Current Demands****B. Envera**

Mr. LeBrun noted that this item was brought back from a previous meeting. He wanted to be sure there is clarity with what vendor the Board desired to move forward with. Mr. Wright noted that this is a two-part proposal, one for the access control itself and the other is for the camera instillation and remote monitoring. He presented the quotes from Current Demands to install six new readers, and it would depend on the models the Board wanted to move forward with. He added that he doesn't believe they need smart pad readers. The cost for the Current Demands proposal is \$10,289.35. There was no pricing from Envera for comparison. Mr. Wright added that his suggestion is to go with Current Demands over Envera as they have had problems with Envera in the past.

Mr. Wright then presented the proposal for camera instillation. Ten cameras with NVR totals \$9,655 with a remote monitoring package totaling \$220 per month. He also added that a lot of the cost will be placed on the builder and the CDD would cover the additional cameras and the remote monitoring.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, the Two Proposals form Current Demands for Camera Install and Accesses Control Install, was approved 3-0.

SEVENTH ORDER OF BUSINESS**Consideration of Pool Maintenance
Agreements****A. Five Star Pro Proposals LLC****B. Resort Pool Services**

Mr. Wright presented the proposals for pool maintenance and noted that both vendors do good work and adding that Resort Pool Services has the most experience of the two. Another big difference between the two proposals is that with Five Star Pro, the District will be paying for chemicals separately which he believes makes them more expensive. The proposal is for a three days per week service and pricing for both proposals can be found in the agenda package. The Board made a motion to move forward with Resort Pool Services.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, the Pool Maintenance Agreement with Resort Pool Services, was approved 3-0.

EIGHTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Lazarovich noted that he had received a request from a resident about utility poles at the entrance that they would like to see pushed back out of the right-of-way. He's asking the Board to authorize staff to draft a temporary utility easement pending approval from the District Engineer. Mr. Lazarovich will gather more information and bring it back to the Board before moving forward with granting a temporary easement in this case.

B. Engineer

There being no comments, the next item followed.

C. District Manager's Report**i. Check Register**

Mr. LeBrun presented the check register for the month of April totaling \$38,072.44 and offered to answer any Board questions. There being no questions, there was a motion of approval.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, the Check Register for April 2025, was approved 3-0.

ii. Balance Sheet and Income Statement

Mr. LeBrun presented the unaudited financials through April 30, 2025. There was no action required, and this item was presented for Board information.

iii. Presentation of Number of Registered Voters – 71

Mr. LeBrun presented the number of registered voters within the District and that number is 71 as of April 15, 2025.

iv. Designation of November 14, 2025 as the Landowners' Meeting Date

Mr. LeBrun stated that the Landowners' Meeting will be held on November 14, 2025 and asked for a motion of approval.

On MOTION by Mr. Khanani, seconded by Ms. Rust, with all in favor, Designation of November 14, 2025 as the Landowners' Meeting Date, was approved 3-0.
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D. Field Manager's Report

Mr. Wright updated the Board on the turnover date and that they will have everything to go for the contracts. The only thing remaining after turnover is a certificate from the Health Department stating that the amenity can open. In order to obtain that certificate from the Health Department, a chair lift for the pool will need to be installed. Staff will check with the builder before moving forward with a proposal from Resort Pool Services.

NINTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun adjourned the meeting.

On MOTION by Ms. Rust, seconded by Mr. Khanani, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 5

*This item will be provided under
separate cover*

SECTION 6

SECTION B

SECTION I



HANSON, WALTER & ASSOCIATES, INC.

PROFESSIONAL ENGINEERING, SURVEYING & PLANNING

June 11, 2025

Preston Cove Community Development
Attn: Jeremy LeBrun, District Manager
219 East Livingston Street
Orlando, FL 32801

Re: **Preston Cove CDD Hourly Rate Increase Request**
HWA Job # 5271-05

Dear Jeremy,

It has been a pleasure and an honor to be with the firm serving as District Engineer since 2021 and look forward to being able to continue serving the district in the future. We have successfully assisted with and completed numerous projects over the past 4 years and hope that the district has been satisfied with all aspects of our services and personnel. Our firm prides itself in servicing all of our clients as a partner to the best of our ability to achieve the successful outcome expected, and the Preston Cove Community Development District is no exception.

That being said, there does come a time when we have to evaluate our firm's compensation in providing engineering and surveying services on an ongoing basis. We have been pleased to be able to provide our services for the past 4 years at the same hourly rate since day one and just like any industry or profession out there, our costs increase annually in the normal course of a growing economy and with inflation. Admittedly, we have been behind on this request for several years, especially considering the last couple years in which the cost of labor, materials, and equipment has risen dramatically.

At this time, we would like to present our firm's current hourly rate schedule (which HWA has been in effect for the past couple of years) to the District. Attached is a summary of our current rates with the District which have been in effect since 2021 and our new rates for the Board of Supervisor's review, consideration and approval and would ask they become effective upon the Board's approval.

If you have any questions, comments, or concerns we would be happy to discuss them with you in an effort to continue being able to move forward in serving as your District Engineer.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Shawn Hindle', is written over a blue circular stamp or seal.

Shawn Hindle, P.E.

Preston Cove CDD Hourly Fee Rates

	Current Hourly Rate Since 2021	New Hourly Rate
Position / Employee / Labor		
Principal	\$200.00	\$330.00
Principal Land Surveyor	\$105.00	\$200.00
Project Manager	\$125.00	\$200.00
Associate Land Surveyor	\$95.00	\$175.00
GPS Survey Crew	\$135.00	\$175.00
Engineer	\$85.00	\$165.00
Survey Field Crew	\$125.00	\$155.00
Inspector	\$75.00	\$150.00
Land Planner	\$75.00	\$150.00
Constuction Manager	\$75.00	\$150.00
Senior Design Technician (CAD)	\$65.00	\$140.00
Design Technician (CAD)	\$60.00	\$125.00
Project Coordinator	\$50.00	\$100.00
Accounting Services	\$50.00	\$90.00
Secretarial Services	\$37.00	\$75.00
Expenses (% Markup)		
Prints 24"x36" / 30"x42"	2.00 / 3.00	2.00 / 3.00
Sub-Consultant Services	15%	15%
Overnight/Courier Services (UPS)	20%	20%
Permit/Application Fees	10%	10%
Printing/Graphics/Postage	20%	20%
Out of Town Expenses	30%	30%

SECTION C

SECTION I

Preston Cove

Community Development District

Check Register Summary

May 1, 2025 to May 31, 2025

Bank	Date	Check No.'s		Amount
General Fund	5/15/25	157-158	\$	307,630.90
	5/29/25	159-162	\$	12,720.39
			\$	320,351.29

*** CHECK DATES 05/01/2025 - 05/31/2025 ***

PRESTON COVE-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/15/25	00018	5/12/25 05122025	202505 300-20700-10000	03.11 FY25 ASSESSMENTS	*	5,044.80	
		5/12/25 05122025	202505 300-20700-10000	04.09 FY25 ASSESSMENTS	*	1,273.94	
		5/12/25 05122025	202505 300-20700-10000	05.12 FY25 ASSESSMENTS	*	1,312.16	
PRESTON COVE CDD C/O US BANK							7,630.90 000157
5/15/25	00025	5/15/25 05152025	202505 300-15100-10000	TRANSFER TO SBA	*	300,000.00	
STATE BOARD OF ADMINISTRATION							300,000.00 000158
5/29/25	00022	4/29/25 19586	202504 320-53800-47000	APR LAKE MAINTENANCE	*	950.00	
AQUATIC WEED MANAGEMENT, INC.							950.00 000159
5/29/25	00006	5/01/25 63	202505 310-51300-34000	MAY MANAGEMENT FEES	*	3,333.33	
		5/01/25 63	202505 310-51300-35200	MAY WEBSITE ADMIN	*	105.00	
		5/01/25 63	202505 310-51300-35100	MAY INFO TECH	*	157.50	
		5/01/25 63	202505 310-51300-31300	MAY DISSEM AGENT SERVICES	*	437.50	
		5/01/25 63	202505 310-51300-51000	OFFICE SUPPLIES	*	.09	
		5/01/25 63	202505 310-51300-42000	POSTAGE	*	2.36	
		5/01/25 64	202505 320-53800-34100	MAY FIELD MANAGEMENT	*	1,312.50	
GOVERNMENTAL MANAGEMENT SERVICES							5,348.28 000160
5/29/25	00015	4/01/25 27267	202504 310-51300-32200	AUDIT FYE 09/30/2024	*	4,200.00	
GRAU AND ASSOCIATES							4,200.00 000161
5/29/25	00003	5/08/25 140225	202504 310-51300-31500	GENERAL SERVICES APR25	*	2,222.11	
LATHAM LUNA EDEN & BEAUDINE LLP							2,222.11 000162
TOTAL FOR BANK A						320,351.29	
TOTAL FOR REGISTER						320,351.29	

PRCO PRESTON COVE AMOSSING

SECTION II

Preston Cove
Community Development District

Unaudited Financial Reporting
May 31, 2025



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Preston Cove
Community Development District
Combined Balance Sheet
May 31, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account	\$ 191,354	\$ -	\$ -	\$ 191,354
Due from Developer	\$ -	\$ -	\$ -	\$ -
Due from Debt Service	\$ -	\$ -	\$ -	\$ -
INV - SBA	\$ 300,479			
Assessment Receivable	\$ -	\$ -	\$ -	\$ -
Due from General Fund	\$ -	\$ -	\$ -	\$ -
Prepaid Expense	\$ 1,684	\$ -	\$ -	\$ 1,684
Investments:				
<u>Series</u>				
Reserve	\$ -	\$ 670,238	\$ -	\$ 670,238
Revenue	\$ -	\$ 169,777	\$ -	\$ 169,777
Capitalized Interest	\$ -	\$ 15	\$ -	\$ 15
Sinking Fund	\$ -	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ 44,049	\$ 44,049
Cost of Issuance	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 493,517	\$ 840,029	\$ 44,049	\$ 1,377,595
Liabilities:				
Accounts Payable	\$ 3,243	\$ -	\$ -	\$ 3,243
Due to Debt Service	\$ -	\$ -	\$ -	\$ -
Due to Developer	\$ -	\$ -	\$ -	\$ -
Due to Capital Projects	\$ -	\$ -	\$ -	\$ -
Due to General Fund	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ -	\$ -	\$ -
			\$ -	
Total Liabilities	\$ 3,243	\$ -	\$ -	\$ 3,243
Fund Balance:				
Assigned For:				
Debt Service - Series 2022	\$ -	\$ 840,029	\$ -	\$ 840,029
Restricted For:				
Capital Projects - Series 2022	\$ -	\$ -	\$ 44,049	\$ 44,049
Unassigned	\$ 490,274	\$ -	\$ -	\$ 490,274
Total Fund Balances	\$ 490,274	\$ 840,029	\$ 44,049	\$ 1,374,352
Total Liabilities & Fund Balance	\$ 493,517	\$ 840,029	\$ 44,049	\$ 1,377,595

Preston Cove
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance

Revenues:

Assessments - On Roll	\$ 388,556	\$ 388,556	\$ 394,353	\$ 5,797
Assessments - Direct	\$ 52,741	\$ 48,829	\$ 48,829	\$ -
Interest - SBA	\$ -	\$ -	\$ 479	\$ 479
Developer Contributions	\$ 244,692	\$ -	\$ -	\$ -
Total Revenues	\$ 685,989	\$ 437,385	\$ 443,662	\$ 6,276

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
FICA Expense	\$ 918	\$ 612	\$ -	\$ 612
Engineering	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Attorney	\$ 25,000	\$ 16,667	\$ 14,919	\$ 1,747
Annual Audit	\$ 4,100	\$ 2,733	\$ 4,200	\$ (1,467)
Assessment Administration	\$ 5,565	\$ 5,565	\$ 5,565	\$ -
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Dissemination	\$ 5,250	\$ 3,500	\$ 3,500	\$ -
Trustee Fees	\$ 4,500	\$ 4,500	\$ 4,041	\$ 459
Management Fees	\$ 40,000	\$ 26,667	\$ 26,667	\$ 0
Information Technology	\$ 1,890	\$ 1,260	\$ 1,260	\$ -
Website Maintenance	\$ 1,260	\$ 840	\$ 840	\$ -
Telephone	\$ 300	\$ 200	\$ -	\$ 200
Postage & Delivery	\$ 800	\$ 533	\$ 183	\$ 350
Insurance	\$ 6,149	\$ 6,149	\$ 5,814	\$ 335
Printing & Binding	\$ 700	\$ 467	\$ -	\$ 467
Legal Advertising	\$ 8,000	\$ 5,333	\$ 959	\$ 4,374
Other Current Charges	\$ 2,200	\$ 1,467	\$ 541	\$ 926
Office Supplies	\$ 500	\$ 333	\$ 1	\$ 333
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 134,757	\$ 95,451	\$ 69,114	\$ 26,337

Preston Cove
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Operation and Maintenance</u>				
Field Expenses				
Field Management	\$ 15,750	\$ 10,500	\$ 10,500	\$ -
Landscape Maintenance	\$ 150,000	\$ 100,000	\$ 83,341	\$ 16,660
Landscape Contingency	\$ 5,000	\$ 3,333	\$ 2,915	\$ 418
Lake Maintenance	\$ 15,062	\$ 10,041	\$ 7,850	\$ 2,191
Streetlights	\$ 103,400	\$ 68,933	\$ 1,048	\$ 67,885
Electric	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Water & Sewer	\$ 2,400	\$ 1,600	\$ 2,404	\$ (804)
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 3,000	\$ 2,000	\$ 4,760	\$ (2,760)
Irrigation - Usage	\$ 30,000	\$ 20,000	\$ 16,013	\$ 3,987
General Repairs & Maintenance	\$ 20,000	\$ 13,333	\$ -	\$ 13,333
Contingency	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Subtotal	\$ 359,612	\$ 239,741	\$ 128,829	\$ 110,912
Amenity Expenses				
Staffing	\$ 75,000	\$ 50,000	\$ -	\$ 50,000
Property Insurance	\$ 20,000	\$ 20,000	\$ -	\$ 20,000
Amenity-Electric	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Amenity-Water	\$ 6,000	\$ 4,000	\$ -	\$ 4,000
Dues, License, Permits	\$ 500	\$ 333	\$ -	\$ 333
Cable/Internet	\$ 2,400	\$ 1,600	\$ -	\$ 1,600
Pest Control	\$ 720	\$ 480	\$ -	\$ 480
Janitorial Services	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
Security Services	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Pool Maintenance	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Amenity Repairs & Maintenance	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Special Events	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
Holiday Decorations	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Amenity Contingency	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Subtotal	\$ 191,620	\$ 134,413	\$ -	\$ 134,413
Total O&M Expenses:	\$ 551,232	\$ 374,155	\$ 128,829	\$ 245,325
Total Expenditures	\$ 685,989	\$ 469,606	\$ 197,943	\$ 271,662
Excess Revenues (Expenditures)	\$ -		\$ 245,718	
Fund Balance - Beginning	\$ -		\$ 244,555	
Fund Balance - Ending	\$ -		\$ 490,274	

Preston Cove

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues:				
Assessments - On Roll	\$ 381,859	\$ 380,085	\$ 380,085	\$ -
Assessments - Direct	\$ 288,379	\$ 202,085	\$ 202,085	\$ -
Interest	\$ 20,000	\$ 10,000	\$ 26,327	\$ 16,327
Total Revenues	\$ 690,238	\$ 592,170	\$608,496	\$ 16,327
Expenditures:				
Interest Expense 11/1	\$ 221,556	\$ 221,556	\$ 221,556	\$ -
Principal Expense 5/1	\$ 230,000	\$ 230,000	\$ 230,000	\$ -
Interest Expense 5/1	\$ 221,556	\$ 221,556	\$ 221,556	\$ -
Total Expenditures	\$ 673,113	\$ 673,112	\$ 673,112	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ (18,009)	\$ (18,009)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (18,009)	\$ (18,009)
Excess Revenues (Expenditures)	\$ 17,125		\$ (82,625)	
Fund Balance - Beginning	\$ 266,799		\$ 922,654	
Fund Balance - Ending	\$ 283,924		\$ 840,029	

Preston Cove
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 892	\$ 892
Total Revenues	\$ -	\$ -	\$ 892	\$ 892
<u>Expenditures:</u>				
Capital Outlay - Construction	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
<u>Other Financing Sources:</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 18,009	\$ 18,009
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 18,009	\$ 18,009
Excess Revenues (Expenditures)	\$ -		\$ 18,901	
Fund Balance - Beginning	\$ -		\$ 25,148	
Fund Balance - Ending	\$ -		\$ 44,049	

Preston Cove
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>													
Assessments-On Roll	\$ 6,703	\$ 10,889	\$ 222,469	\$ 107,172	\$ 39,064	\$ 5,133	\$ 1,589	\$ 1,335	\$ -	\$ -	\$ -	\$ -	\$ 394,353
Assessments-Direct	\$ -	\$ -	\$ -	\$ -	\$ 36,414	\$ 3,141	\$ -	\$ 9,274	\$ -	\$ -	\$ -	\$ -	\$ 48,829
Interest - SBA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 479	\$ -	\$ -	\$ -	\$ -	\$ 479
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 6,703	\$ 10,889	\$ 222,469	\$ 107,172	\$ 75,478	\$ 8,274	\$ 1,589	\$ 11,088	\$ -	\$ -	\$ -	\$ -	\$ 443,662
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 3,157	\$ 1,484	\$ 583	\$ 977	\$ 3,136	\$ 1,429	\$ 2,222	\$ 1,932	\$ -	\$ -	\$ -	\$ -	\$ 14,919
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,200
Assessment Administration	\$ 5,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,565
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Trustee Fees	\$ 1,684	\$ -	\$ -	\$ -	\$ -	\$ 2,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ -	\$ 26,667
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ 1,260
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 840
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 10	\$ 1	\$ 31	\$ 22	\$ -	\$ 64	\$ 53	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 183
Insurance	\$ 5,814	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,814
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 209	\$ -	\$ -	\$ -	\$ -	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 959
Other Current Charges	\$ 48	\$ 40	\$ 40	\$ 189	\$ 48	\$ 63	\$ 63	\$ 48	\$ -	\$ -	\$ -	\$ -	\$ 541
Office Supplies	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 1
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 20,695	\$ 5,558	\$ 4,687	\$ 5,221	\$ 7,217	\$ 9,148	\$ 10,572	\$ 6,016	\$ -	\$ -	\$ -	\$ -	\$ 69,114
<u>Operation and Maintenance</u>													
Field Expenses													
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Landscape Maintenance	\$ 12,541	\$ 15,800	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,341
Landscape Contingency	\$ 600	\$ -	\$ -	\$ 2,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,915
Lake Maintenance	\$ 1,200	\$ 950	\$ 950	\$ 950	\$ 950	\$ 950	\$ 950	\$ 950	\$ -	\$ -	\$ -	\$ -	\$ 7,850
Streetlights	\$ -	\$ -	\$ 288	\$ 128	\$ 145	\$ 173	\$ 161	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ 1,048
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water & Sewer	\$ -	\$ 320	\$ 188	\$ 192	\$ 220	\$ 188	\$ 461	\$ 836	\$ -	\$ -	\$ -	\$ -	\$ 2,404
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ 1,158	\$ 1,500	\$ 622	\$ 1,118	\$ -	\$ 362	\$ -	\$ -	\$ -	\$ -	\$ 4,760
Irrigation - Usage	\$ 824	\$ 2,153	\$ 1,674	\$ 5,651	\$ 1,967	\$ 1,692	\$ 1,455	\$ 596	\$ -	\$ -	\$ -	\$ -	\$ 16,013
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 16,477	\$ 20,535	\$ 16,570	\$ 23,048	\$ 16,216	\$ 16,433	\$ 15,340	\$ 4,209	\$ -	\$ -	\$ -	\$ -	\$ 128,829

Preston Cove
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Amenity Expenses													
Staffing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity-Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, License, Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Cable/Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Special Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total O&M Expenses:	\$ 16,477	\$ 20,535	\$ 16,570	\$ 23,048	\$ 16,216	\$ 16,433	\$ 15,340	\$ 4,209	\$ -	\$ -	\$ -	\$ -	128,829
Total Expenditures	\$ 37,172	\$ 26,094	\$ 21,257	\$ 28,269	\$ 23,434	\$ 25,581	\$ 25,912	\$ 10,225	\$ -	\$ -	\$ -	\$ -	197,943
Excess Revenues (Expenditures)	\$ (30,469)	\$ (15,205)	\$ 201,213	\$ 78,903	\$ 52,044	\$ (17,306)	\$ (24,324)	\$ 863	\$ -	\$ -	\$ -	\$ -	245,718

Preston Cove
Community Development District
Long Term Debt Report

Series 2022, Special Assessment Bonds

Interest Rates:	3.250%, 3.600%, 4.000%, 4.125%
Maturity Date:	5/1/2052
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$670,238
Reserve Fund Balance	\$670,238
Bonds Outstanding - 02/28/22	\$11,610,000
Principal Payment - 5/1/23	(\$215,000)
Principal Payment - 5/1/24	(\$220,000)
Principal Payment - 5/1/25	(\$230,000)
Current Bonds Outstanding	\$10,945,000

Preston Cove
Community Development District
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessment	\$ 413,357.34	\$	406,232.34	\$ 819,589.68
Net Assessments	\$ 388,555.90	\$	381,858.40	\$ 770,414.30

							50%	50%	100%
Date	Distribution	Gross Amount	Discount/Penalty	Commision	Interest	Net Receipts	General Fund	Debt Service	Total
10/31/24	ACH	\$ 6,267.62	\$ -	\$ -	\$ 435.19	\$ 6,702.81	\$ 6,702.81	\$ -	\$ 6,702.81
11/22/24	ACH	\$ 22,489.54	\$ (899.60)	\$ -	\$ -	\$ 21,589.94	\$ 10,888.81	\$ 10,701.13	\$ 21,589.94
12/11/24	ACH	\$ 447,220.99	\$ (17,888.59)	\$ -	\$ -	\$ 429,332.40	\$ 216,532.37	\$ 212,800.03	\$ 429,332.40
12/20/24	ACH	\$ 12,208.57	\$ (436.92)	\$ -	\$ -	\$ 11,771.65	\$ 5,936.99	\$ 5,834.66	\$ 11,771.65
1/9/25	ACH	\$ 217,826.80	\$ (6,534.44)	\$ -	\$ -	\$ 211,292.36	\$ 106,564.60	\$ 104,727.76	\$ 211,292.36
1/28/25	ACH	\$ 607.14	\$ -	\$ -	\$ -	\$ 607.14	\$ 607.14	\$ -	\$ 607.14
2/10/25	ACH	\$ 77,453.88	\$ -	\$ -	\$ -	\$ 77,453.88	\$ 39,063.61	\$ 38,390.27	\$ 77,453.88
3/11/25	ACH	\$ 10,385.80	\$ (207.71)	\$ -	\$ -	\$ 10,178.09	\$ 5,133.29	\$ 5,044.80	\$ 10,178.09
4/9/25	ACH	\$ 2,622.68	\$ -	\$ (52.45)	\$ -	\$ 2,570.23	\$ 1,296.29	\$ 1,273.94	\$ 2,570.23
4/30/25	ACH	\$ 292.27	\$ -	\$ -	\$ -	\$ 292.27	\$ 292.27	\$ -	\$ 292.27
5/12/25	ACH	\$ 2,701.36	\$ (54.03)			\$ 2,647.33	\$ 1,335.17	\$ 1,312.16	\$ 2,647.33
						\$ -	\$ -	\$ -	\$ -
Total		\$ 800,076.65	\$ (26,021.29)	\$ (52.45)	\$ 435.19	\$ 767,735.29	\$394,353.35	\$ 380,084.75	\$774,438.10

100%	Net Percentage Collected
\$ 2,679.01	Balance Remaining To Collect

DIRECT BILL ASSESSMENTS

Starlight Homes					
2025-02				Net Assessments	\$ 101,179.34
					\$ 15,643.29
					\$ 85,536.05
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
2/28/25	11/1/24	57897	\$ 50,589.67	\$ 50,589.67	\$ 7,821.65
2/28/25	2/1/25	57897	\$ 25,294.84	\$ 25,294.84	\$ 3,910.82
	5/1/25		\$ 25,294.84	\$ -	\$ -
				\$ 101,179.35	\$ 11,732.47
					\$ 64,152.04

DIRECT BILL ASSESSMENTS

Elevation Preston Cove, LLC					
2025-01				Net Assessments	\$ 239,939.59
					\$ 37,096.96
					\$ 202,842.64
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
2/28/25	11/1/24	ACH	\$ 18,548.48	\$ 18,548.48	\$ 18,548.48
2/28/25	2/1/25	ACH	\$ 9,274.24	\$ 9,274.24	\$ 9,274.24
3/4/25	3/1/25	ACH	\$ 137,933.00	\$ 137,933.00	\$ -
5/2/25	5/1/25	107484	\$ 9,274.24	\$ 9,274.24	\$ 9,274.24
	9/1/25		\$ 64,909.64	\$ -	\$ -
				\$ 239,939.60	\$ 175,029.96
					\$ 37,096.96
					\$ 202,842.64

SECTION D

Preston Cove CDD

Field Management Report



June 26th, 2025

Ashley Hilyard

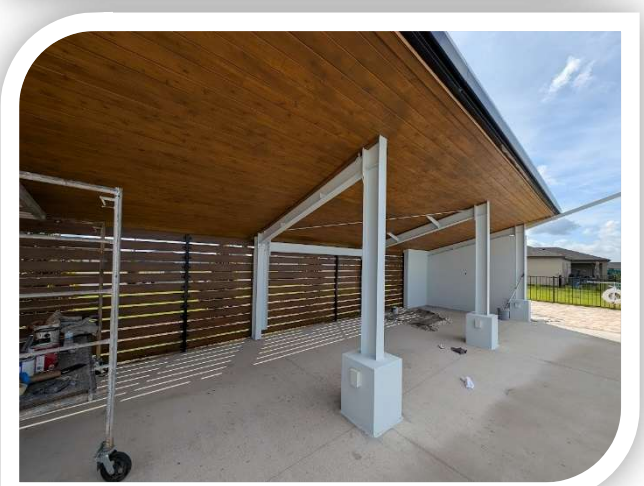
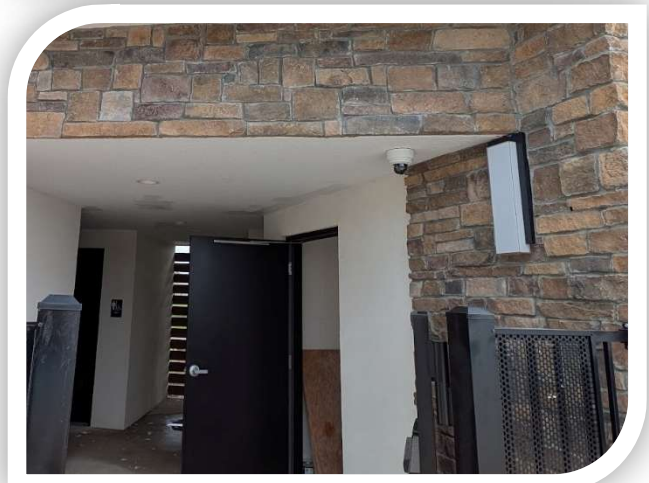
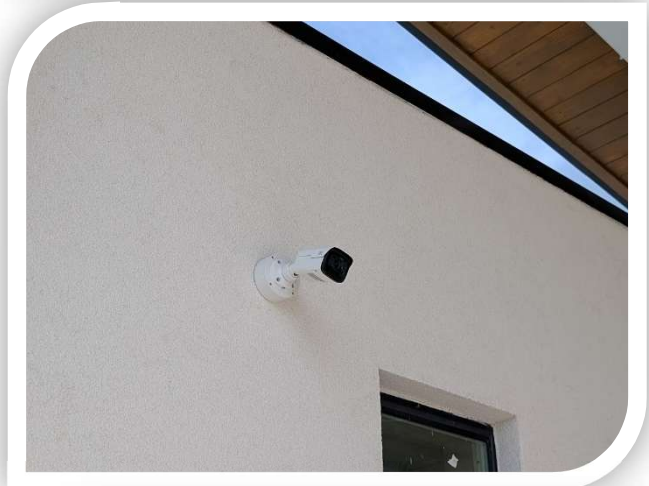
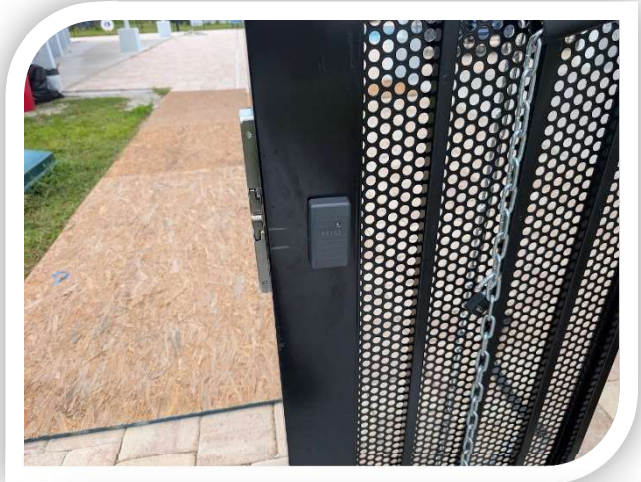
Field Manager

GMS

Site Items

Amenity Completion Update

- 🚧 Cameras and access control readers were installed by Current Demands.
- 🚧 Shade structures have been painted.



Site Items

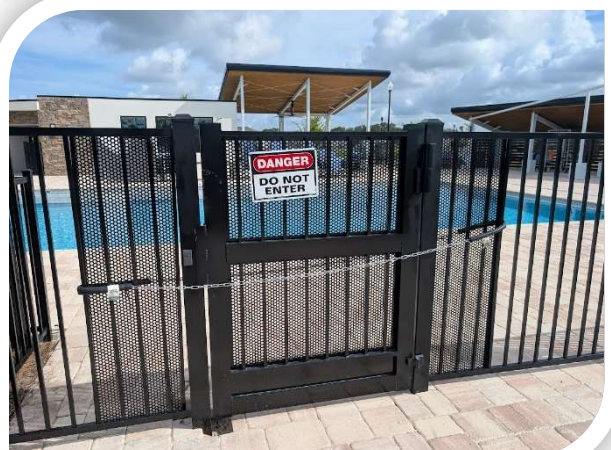
Amenity Completion Update Cont'd

- ✚ The outdoor fan has been installed.
- ✚ We are gathering proposals for installing river rock in the open areas near the pool pump and the electrical stakes.
- ✚ The pool chair lift permit is being drawn for installation.



Site Items

Amenity Completion Update Cont'd



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-5777-0918, or by email at ahilyard@gmscfl.com. Thank you.

Respectfully,

Ashley Hilyard