

*Preston Cove
Community Development District*

*Meeting Agenda
April 20, 2026*

AGENDA

Preston Cove

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

April 10, 2026

**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 **Monday, April 20, 2026 at 10:00 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 #5
 - B. Administration of Oath of Office to Newly Appointed Board Member
 - C. Consideration of Resolution 2026-04 Electing an Assistant Secretary
4. Approval of Minutes of the March 26, 2026 Board of Supervisors Meeting
5. Ratification of License Agreement with D.R. Horton, Inc.
6. Consideration of Resolution 2026-06 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Check Register
 - ii. Balance Sheet and Income Statement
 - D. Field Manager's Report
8. Other Business
9. Supervisors Requests
10. 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 2026-04

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 Development 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 20th day of April, 2026.

ATTEST:

**PRESTON COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

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, **March 26, 2026** at 9:00 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Owais Khanani	Chairman
Paul Roth	Vice Chairman
Maria “MJ” Sanchez	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager, GMS
Christian Waugh	District Counsel
Mark Vincutonis	District Engineer
Jarett Wright	Field Manager, GMS
Ashley Hilyard	GMS
Michael Candiotti	Developer Counsel
James Visconti	Elevation Development

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 9:00a.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 with a Term Ending November 2027**
- B. Administration of Oath of Office to Newly Appointed Board Member**

C. Consideration of Resolution 2026-04 Electing Assistant Secretary

Mr. LeBrun stated if the Board wanted to appoint someone to that vacant seat they have the opportunity to do that at this time. If the Board has no nominations the vacancy can be pushed to the next meeting. The Board made nominations and Mr. LeBrun noted this item would be tabled to a future meeting agenda.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the February 26, 2026 Board of Supervisors Meeting

Mr. LeBrun presented the minutes from the February 26, 2026 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 Mr. Roth, with all in favor, the Minutes of the February 26, 2026 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-05 Appointing an Assistant Treasurer

Mr. LeBrun stated Resolution 2026-05 will add Alison Mousing as an Assistant Treasurer.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, Resolution 2026-05 Appointing Alison Mousing as Assistant Treasurer, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Security Services Agreement with Nation Security

Mr. Wright stated Nation Security has been providing security services for most unmanned facilities, particularly during periods like summer and spring break when issues such as unauthorized visitors, fence hopping, and homelessness increase. Recently, security doors were installed in bathrooms, which has temporarily reduced some problems. However, the neighboring Crossings community still faces security challenges, including vandalism of security equipment. The team is considering options for security coverage, including weekends only (about \$500 per weekend, totaling \$26,000 annually) or daily coverage (about \$7,000 per month, \$90,000 annually). Full daily coverage is deemed unnecessary, particularly in winter when facility usage

drops. The frequency and timeframe for security services are open for discussion and will determine the final agreement proposal. He stated he would at least cover the summers. He stated that guards and additional off-duty police officers are being deployed to the Crossings area to address ongoing security issues. However, those causing problems will likely realize that increased security makes it unfeasible for them to continue their activities there, prompting them to seek alternative locations. To maintain safety, the recommendation is to ensure there is at least some form of on-site security presence, especially during vulnerable periods.

Mr. Khanani asked if this would be on the weekends or is it every day. Mr. Wright noted the proposal to begin security services covers the weekends, with the flexibility to expand coverage as needed. The starting contract will specify initial terms and increases can be made with the Chair's approval without requiring repeated Board actions. Mr. LeBrun noted adequate funding is available in the budget to support these adjustments.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, Security Services Agreement with Nation Security on the weekends with the ability to increase as needed, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Engagement Letter with Waugh PLLC to Provide Legal Services as Interim Counsel

Mr. LeBrun asked for a motion to approve ratification of the engagement letter with Waugh PLLC to serve as interim legal counsel. Waugh PLLC was previously appointed by the Board last month and this provides formal ratification of that decision.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Engagement Letter with Waugh PLLC to Provide Legal Services as Interim Counsel, was ratified.

EIGHTH ORDER OF BUSINESS

Ratification of Revised Escrow Agreement

The Board discussed updates to the Escrow Agreement following the previous meeting. Although the agreement was initially subject to legal review and not finalized, some minor revisions have since been made. Mr. LeBrun stated the most significant change is the updated Engineer's Certificate, which has resulted in substantially higher escrow amounts for the District

to consider. He noted that the amount now is \$627,918 for the trails and \$200,000 for the punch. He stated that the escrow process is standard practice, commonly used in various types of transactions, and they have no legal concerns regarding its application in this arrangement.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Revised Escrow Agreement, was ratified.

NINTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2025 Audit Report

Mr. LeBrun stated the District undergoes an annual independent third-party audit as required by Florida statutes. This year the auditor provided a clean audit report with no findings, confirming the District complied with all material requirements for the fiscal year ending September 30, 2025. Mr. LeBrun reviewed the auditor's letter in the electronic agenda and asked to approve the audit and authorize staff to transmit it to the state.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, Acceptance of Fiscal Year 2025 Audit Report and Authorizing Staff to Transmit the Fiscal Year 2025 Audit Report to the state, was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Waugh had nothing to report.

B. Engineer

Mr. Vincutonis had nothing additional to report.

C. District Manager's Report

i. Check Register

Mr. LeBrun presented the check register, checks 222 through 232 totaling \$184,805.17. A large amount of that is a transfer to the District's investment SBA account, which is investing the surplus funds so it earns interest. He noted that's why the \$150,000 of that is transferred into the SBA account that the Board previously approved and opened.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Check Register was approved.

ii. Balance Sheet and Income Statement

Mr. LeBrun stated the balance sheet and income statement is through February 28, 2026. No action is required from the Board.

D. Field Manager’s Report

Mr. Wright stated the landscape maintenance will return to weekly service starting next week. The landscaper is working on entrance redesigns to address frost-damaged plants, and removal of damaged materials will take place before the next meeting. Proposals for these updates are expected to be available for review at the next meeting.

ELEVENTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS Supervisors Requests

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS Adjournment

Mr. LeBrun asked for a motion to adjourn the meeting.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 5

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "License") is made and entered into on March 23, 2026 (the "Effective Date"), by and between PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government created under Chapter 190, Florida Statutes ("District"), and D.R. HORTON, INC., a Delaware corporation ("Horton").

Recitals:

A. The District owns certain tracts in the Preston Cove subdivision ("Subdivision") in Osceola County, Florida.

B. Horton owns lots in the Subdivision and, pursuant to a Lot Purchase Agreement entered into with the developer of the Subdivision ("Lot Purchase Agreement"), Horton holds the right to complete walking trails in the Subdivision as depicted on Exhibit "A" attached hereto ("Walking Trails") if the developer fails to complete the Walking Trails pursuant to the terms of the Lot Purchase Agreement.

C. In connection with Horton's exercise of its right to complete the Walking Trails, Horton desires to enter upon certain portions of the tracts owned by the District more particularly described on Exhibit "B" attached hereto (the "License Area"). The District has agreed to grant Horton this License for such purposes on and subject to the terms and conditions hereof.

Agreement:

NOW, THEREFORE, for and in consideration of the premises, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the District and Horton, intending to be legally bound, hereby covenant and agree as follows:

1. Grant of License. The District hereby grants Horton and Horton's employees, agents and independent contractors (hereinafter referred to as the "Horton Users") a non-exclusive irrevocable license over and across the License Area for purposes of constructing and installing the Walking Trails, at Horton's sole cost and expense, in accordance with the Lot Purchase Agreement.

2. Term of License. The term of this License shall commence on the Effective Date and shall terminate upon Horton's completion of the Walking Trails, unless earlier terminated in writing by Horton.

3. Use. Horton shall utilize the license granted hereunder and otherwise use the License Area in a careful, safe and proper manner. At the termination of the License, Horton shall restore any damage caused to the License Area by Horton's activities hereunder.


4. Miscellaneous Provisions. This License or any provision hereof may be amended or waived only by written agreement signed by both parties. This writing constitutes the entire agreement between the parties and supersedes and merges all prior oral or written agreements, representations, statements, proposals and undertakings between the parties regarding the subject matter hereof. Nothing contained herein shall be construed to imply a partnership, joint venture, principal and agent or employer and employee relationship between the parties. No provision in this License shall provide to any person not a party to this License any remedy, claim or cause of action, or create any third-party beneficiary rights

against either party. In the event that any one or more of the provisions in this License shall for any reason be held to have no force and effect, this License shall, if possible, be interpreted in a manner so as to effectuate the intention of the parties. This License is the subject of negotiation between the parties and should not be interpreted more favorably toward one party over the other. Neither party may assign this License without the prior written consent and approval of the other party. This License and the interpretation and enforcement thereof shall be governed by and construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the District and Horton have executed this License, by and through their respective duly authorized representatives, on the date first set forth above.

DISTRICT:

PRESTON COVE COMMUNITY
DEVELOPMENT DISTRICT,
a local unit of special purpose government
created under Chapter 190, Florida Statutes

By: 
Name: Owais Khanani
Title: Chairman

HORTON:

D.R. HORTON, INC., a Delaware corporation

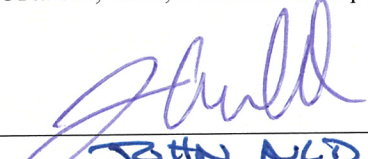
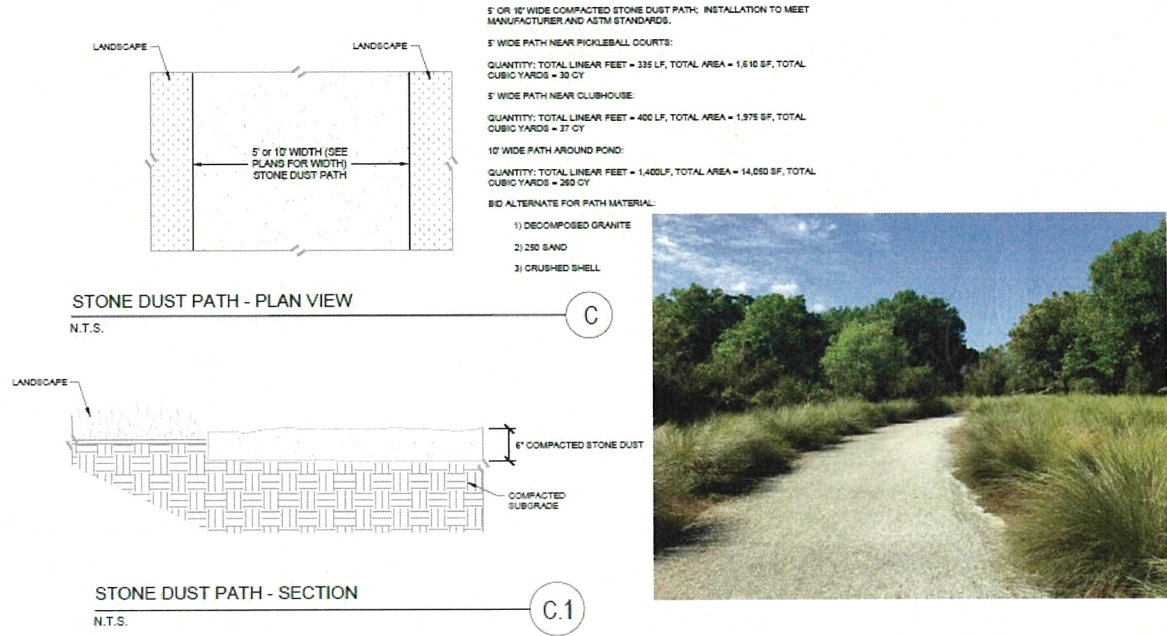
By: 
Name: JOHN NLD
Title: VICE PRESIDENT

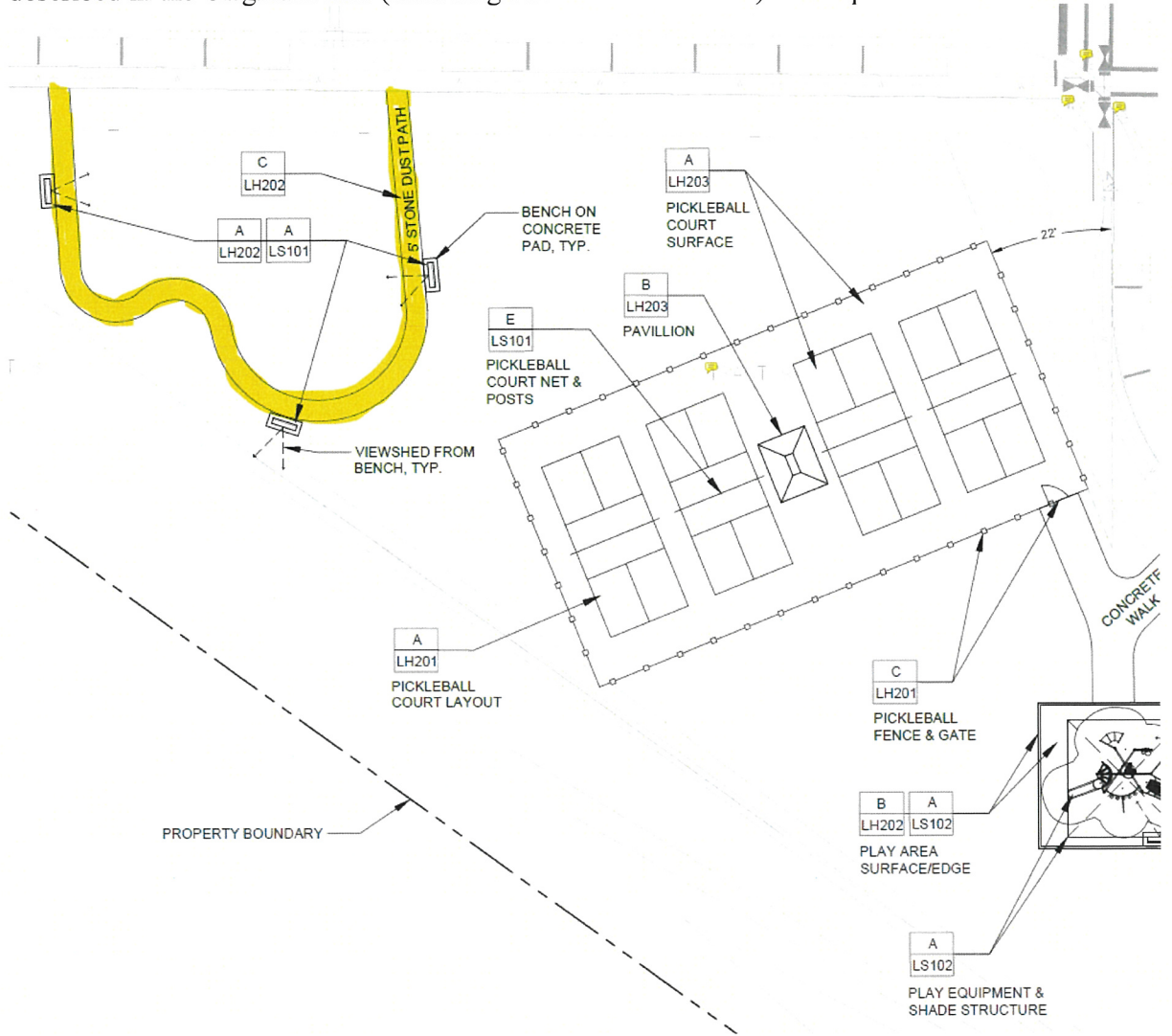
EXHIBIT A

WALKING TRAILS

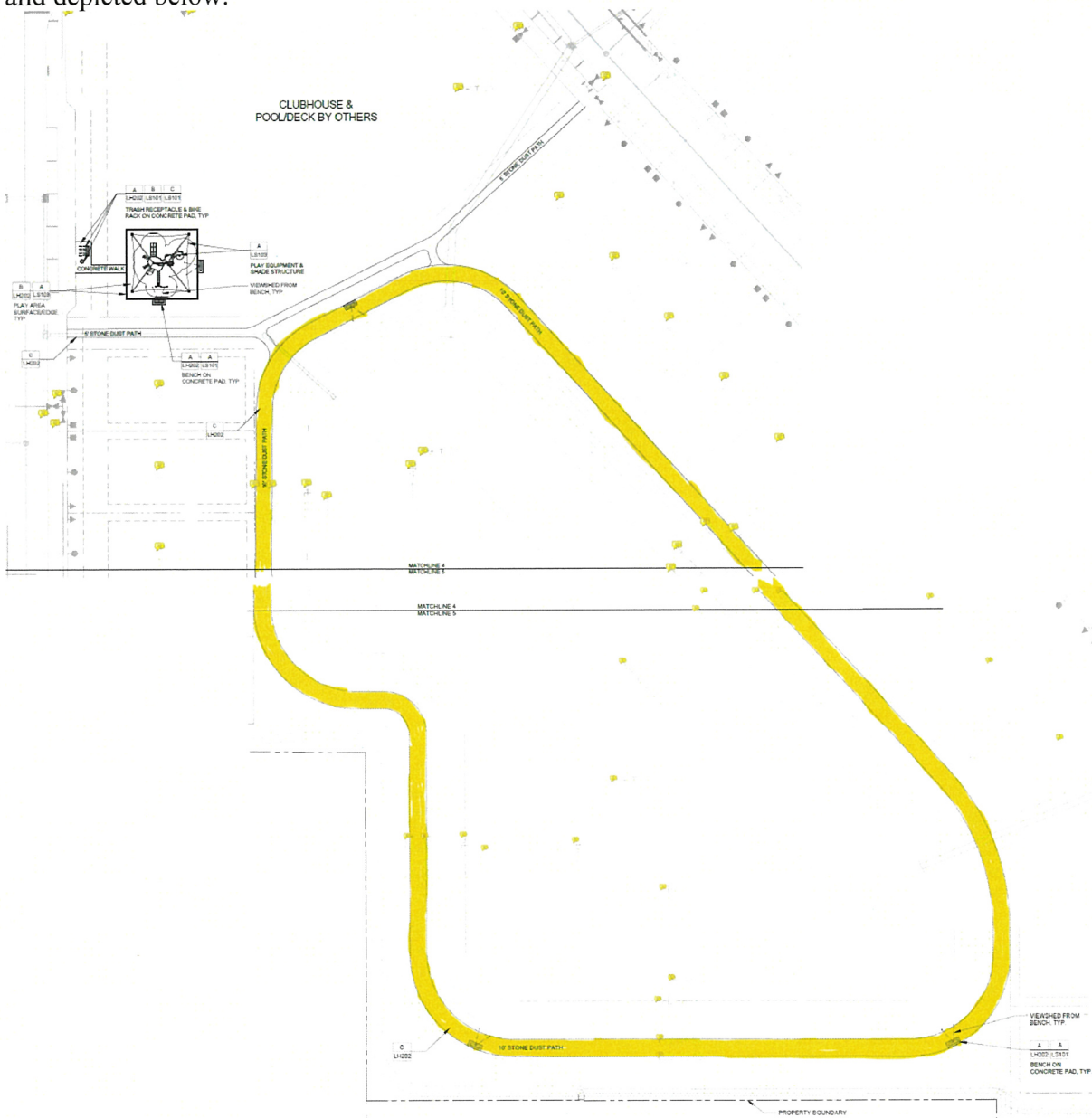
Stone dust path detail, as described in the Original Plans and depicted on Sheet LH202 thereof.



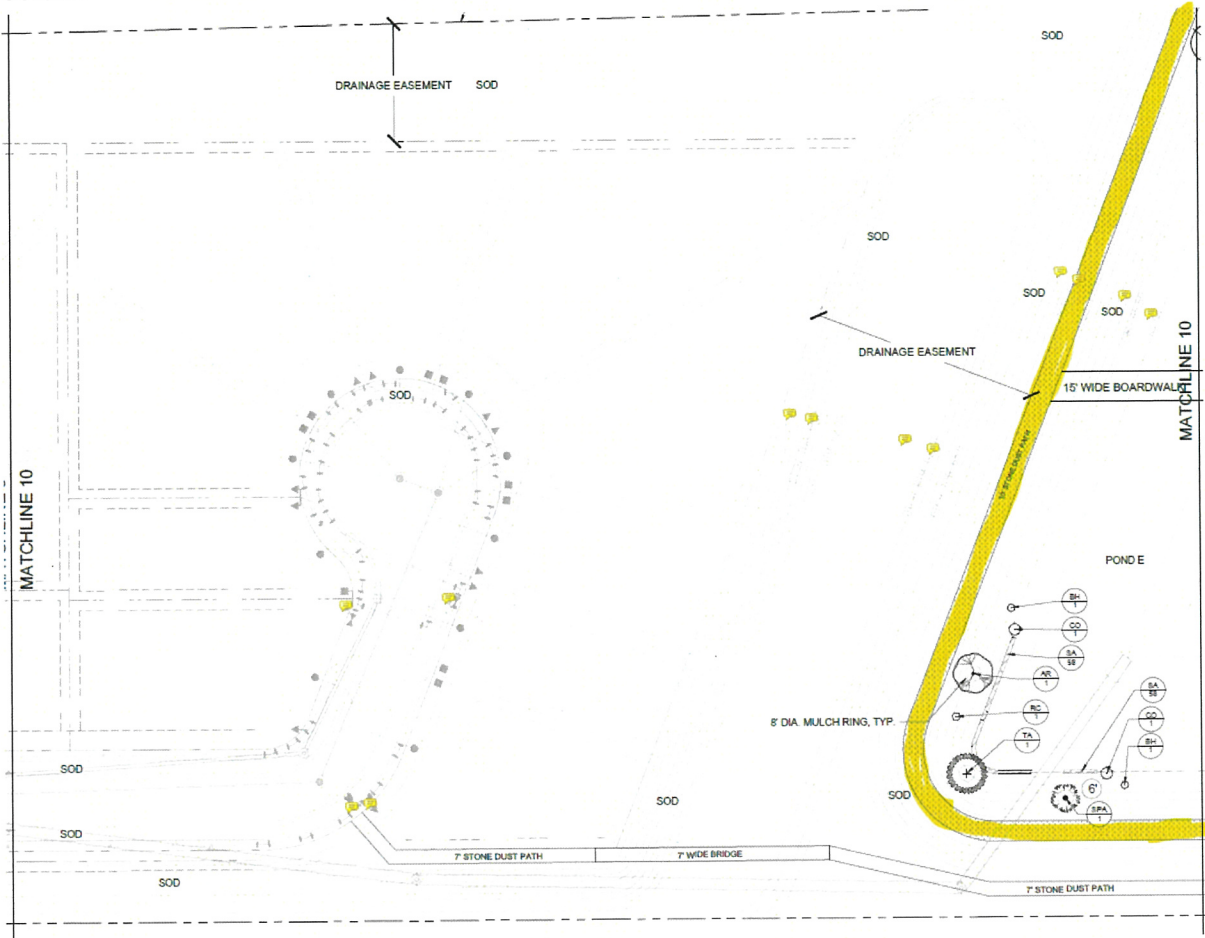
TRACT 9: 5' wide ADA-compliant stone dust path on Tract 9, Preston Cove Phase 3, as described in the Original Plans (including Sheet LH101 thereof) and depicted below.

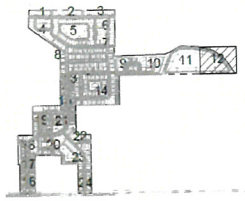
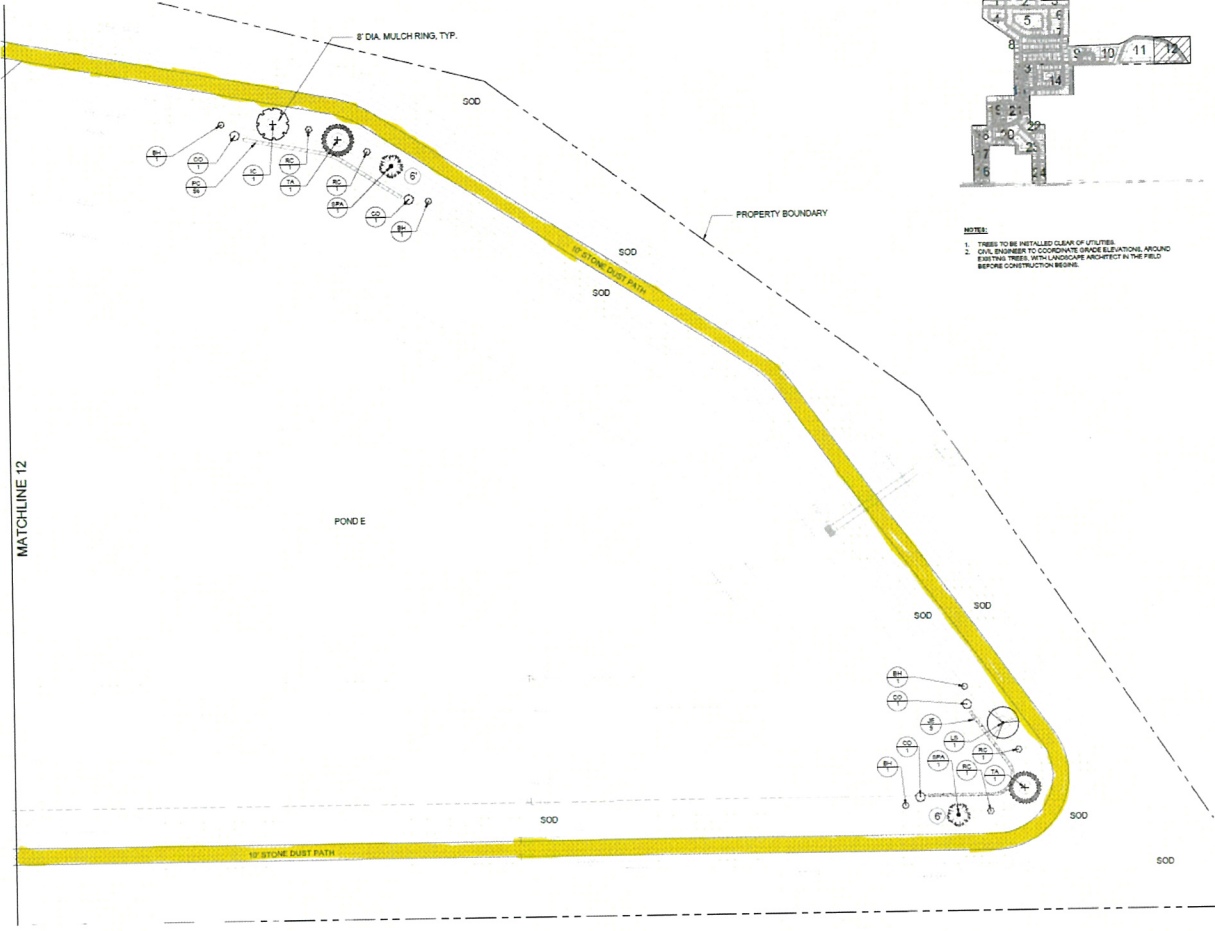


POND A: 10' wide ADA-compliant stone dust path on Tract 14, Preston Cove Phase 1 and 2, as described in the Original Plans (including Sheets LH104, LH 105, LP120 and LP123 thereof) and depicted below.



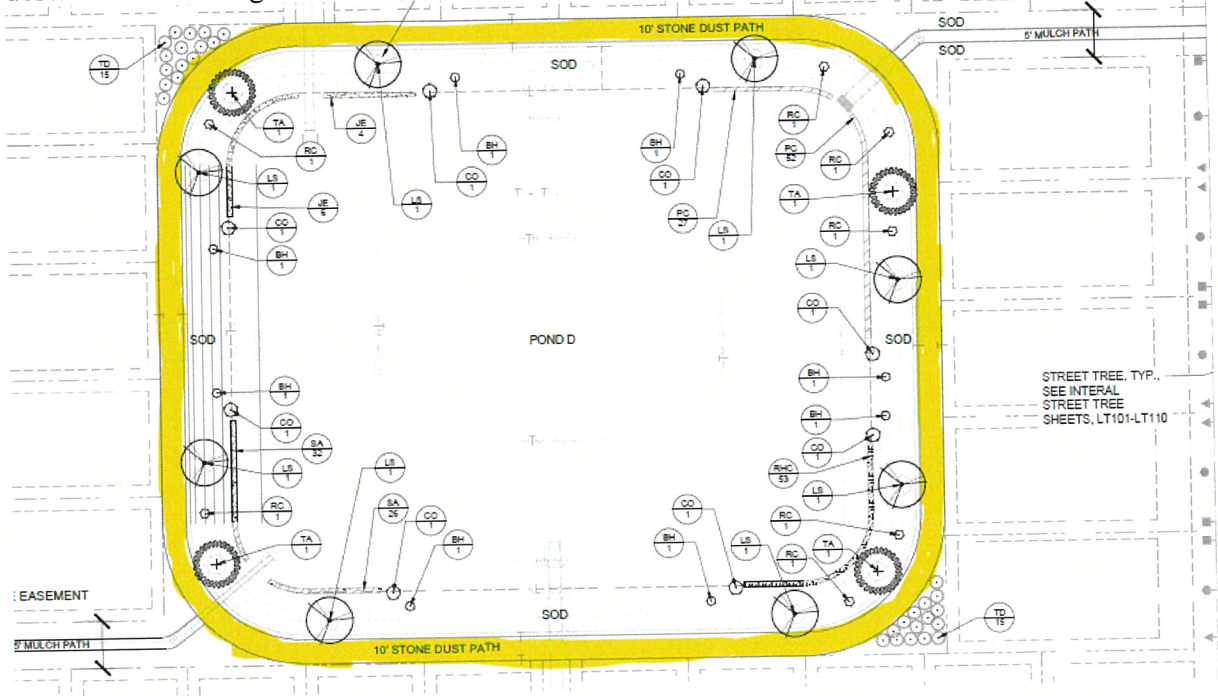
POND E: 10' wide ADA-compliant stone dust path on Tract 1, Preston Cove Phase 1 and 2, as described in the Original Plans (including Sheets LP110 through LP112 thereof) and depicted below.



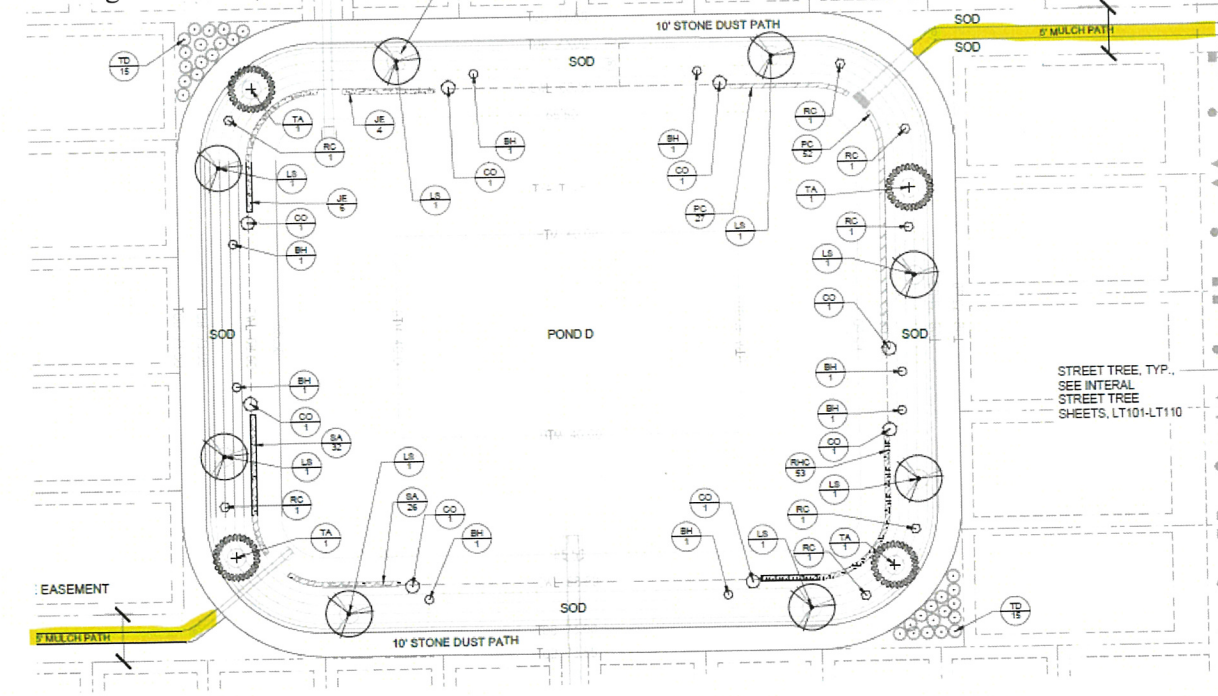


NOTE:
 1. TREES TO BE INSTALLED CLEAR OF UTILITIES.
 2. CIVIL ENGINEER TO COORDINATE GRADE ELEVATIONS AROUND EXISTING TREES WITH LANDSCAPE ARCHITECT IN THE FIELD BEFORE CONSTRUCTION BEGINS.

POND D: 10' wide ADA-compliant stone dust path on Tract 25, Preston Cove Phase 1 and 2, as described in the Original Plans (including Sheet LP114 thereof) and depicted below.



5' wide ADA-compliant stone dust path on Tract 25, Preston Cove Phase 1 and 2, as described in the Original Plans (including Sheet LP114 thereof) and depicted below.



POND B: 10' wide ADA-compliant stone dust path on Tract 35, Preston Cove Phase 1 and 2, as described in the Original Plans (including Sheet LP118 thereof) and depicted below.



**Preston Cove
Walking Paths**
288 Conway Ave St Cloud,
FL 34771



Estimate: #135832

Estimate Details			
Description of Services & Materials	Quantity	Rate	Amount
Stone Dust Path			
Excavate, Remove, Prep	1115.00	\$38.25	\$42,648.75
Stone Dust Path - 4" Depth ***Priced as 3/8" Granite.	1566.00	\$263.00	\$411,858.00
Filter Fabric	98350.00	\$0.67	\$65,894.50
		Subtotal	\$520,401.25
7' Stone Dust Path LH102			
Excavate, Remove, Prep	64.00	\$38.25	\$2,448.00
Stone Dust Path - 4" Depth ***Priced as 3/8" Granite.	91.00	\$263.00	\$23,933.00
Filter Fabric	5700.00	\$0.67	\$3,819.00
		Subtotal	\$30,200.00
5' Mulch Path LH104			
Excavate, Remove, Prep	17.00	\$38.25	\$650.25
Stone Dust Path - 4" Depth ***Priced as 3/8" Granite.	25.00	\$263.00	\$6,575.00
Filter Fabric	1550.00	\$0.67	\$1,038.50
		Subtotal	\$8,263.75
5' Mulch Path LH107			
Excavate, Remove, Prep	22.00	\$38.25	\$841.50
Stone Dust Path - 4" Depth ***Priced as 3/8" Granite.	30.00	\$263.00	\$7,890.00
Filter Fabric	1900.00	\$0.67	\$1,273.00
		Subtotal	\$10,004.50
5' Mulch Path LH109			
Excavate, Remove, Prep	4.00	\$38.25	\$153.00
Stone Dust Path - 4" Depth ***Priced as 3/8" Granite.	6.00	\$263.00	\$1,578.00
Filter Fabric	350.00	\$0.67	\$234.50
		Subtotal	\$1,965.50
		Project Total	\$570,835.00





Any loss or damage from theft, tampering, vandalism, drainage, soil conditions, salt, frost, wildlife, pests, disease, lack of proper maintenance, or acts of God are excluded from this warranty. Anything underground that cannot be marked by "No Cuts", if damaged, is not covered in the above proposal. Invoices are Due Upon Receipt. Pricing on this proposal is good for 30 days from the date created. This proposal is subject to our Terms & Conditions at dtelandscape.com/terms-and-conditions.

The Subtotal of "Optional Services" above is not included in the "Project Total". Selection of any of the above "Optional Services" will add to the value of the "Project Total".

LANDSCAPE

Paths to be free of weeds and debris including lime rock.
Grade to be received at +/- .10 of a foot to finish landscape grade
No import or export of soil included.

BID INFORMATION

Aforementioned services are priced in reference to the following information.
Hardscape Plans Dated: 7-8/2021.
Project Number: 192306.

Proposed By:

Agreed & Accepted By:

Steve Holland 01/15/2026
Down to Earth Date

_____ _____
D.R. Horton Date

We hereby propose to provide all labor, materials and equipment necessary to complete the following work as per plans and specifications, including the installation of the above, for all other Terms & Conditions please visit <https://dtelandscape.com/terms-and-conditions/>



EXHIBIT B

LICENSE AREA

Tracts 1, 14, 25, 31 and 35 (Stormwater Pond Tracts) and Tract 29 (Recreation and Amenity Tract), PRESTON COVE PHASE 1 AND 2, according to plat thereof as recorded in Plat Book 33, Pages 80 through 88, of the Public Records of Osceola County, Florida.

AND

Tract 9 (Recreation Tract), PRESTON COVE PHASE 3, according to plat thereof as recorded in Plat Book 36, Pages 179 through 184, of the Public Records of Osceola County, Florida.

SECTION 6

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRESTON COVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Preston Cove Community Development District (“**District**”) prior to June 15, 2026, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: June 25, 2026

HOUR: 9:00 a.m.

LOCATION: Offices of Hanson, Walter & Associates, Inc.
8 Broadway, Suite 104
Kissimmee, FL 34741

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the local general-purpose governments at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget

on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th DAY OF APRIL, 2026.

ATTEST:

**PRESTON COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026/2027 Proposed Budget

Exhibit A
FY 2026/2027 Proposed Budget

[See attached]

Preston Cove
Community Development District

Proposed Budget
FY2027



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Preston Cove
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments-On Roll	\$ 388,556	\$ 370,836	\$ 17,720	\$ 388,556	\$ 839,420
Assessments-Direct	\$ 53,573	\$ -	\$ 53,573	\$ 53,573	\$ -
Interest - SBA	\$ -	\$ 5,683	\$ 3,600	\$ 9,283	\$ 5,000
Developer Contributions	\$ 243,860	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 685,989	\$ 376,519	\$ 74,893	\$ 451,412	\$ 844,420
Expenditures					
General & Administrative					
Supervisor Fees	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ -	\$ -	\$ 918
Engineering Fees	\$ 15,000	\$ 3,600	\$ 3,600	\$ 7,200	\$ 15,000
Attorney Fees	\$ 25,000	\$ 17,801	\$ 17,801	\$ 35,602	\$ 25,000
Annual Audit	\$ 4,300	\$ -	\$ 4,300	\$ 4,300	\$ 4,300
Assessment Administration	\$ 5,732	\$ 5,732	\$ -	\$ 5,732	\$ 6,019
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Dissemination Fees	\$ 5,408	\$ 2,704	\$ 2,706	\$ 5,410	\$ 5,678
Trustee Fees	\$ 4,500	\$ 1,684	\$ -	\$ 1,684	\$ 4,500
Management Fees	\$ 41,200	\$ 20,600	\$ 20,598	\$ 41,198	\$ 43,260
Information Technology	\$ 1,947	\$ 974	\$ 972	\$ 1,946	\$ 2,044
Website Maintenance	\$ 1,298	\$ 649	\$ 648	\$ 1,297	\$ 1,363
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 300
Postage & Delivery	\$ 800	\$ 133	\$ 128	\$ 261	\$ 800
Insurance	\$ 6,456	\$ 6,163	\$ -	\$ 6,163	\$ 6,779
Printing & Binding	\$ 700	\$ -	\$ 50	\$ 50	\$ 700
Legal Advertising	\$ 8,000	\$ 691	\$ 1,500	\$ 2,191	\$ 8,000
Other Current Charges	\$ 2,200	\$ 663	\$ 288	\$ 951	\$ 2,200
Office Supplies	\$ 500	\$ 4	\$ 50	\$ 54	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 136,883	\$ 61,573	\$ 53,141	\$ 114,714	\$ 139,986

Preston Cove
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Operations & Maintenance					
Field Expenditures					
Field Management	\$ 16,223	\$ 8,112	\$ 8,112	\$ 16,224	\$ 17,034
Landscape Maintenance	\$ 140,000	\$ 66,000	\$ 66,000	\$ 132,000	\$ 190,000
Landscape Contingency	\$ 16,590	\$ 17,222	\$ 2,000	\$ 19,222	\$ 30,000
Lake Maintenance	\$ 13,000	\$ 4,750	\$ 5,700	\$ 10,450	\$ 16,000
Streetlights	\$ 93,900	\$ 131	\$ 1,200	\$ 1,331	\$ 93,900
Electric	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Water & Sewer	\$ 3,000	\$ 2,764	\$ 2,764	\$ 5,528	\$ 5,500
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Irrigation Repairs	\$ 6,000	\$ 1,329	\$ 1,000	\$ 2,329	\$ 10,000
Irrigation - Usage	\$ 30,000	\$ 29,753	\$ 29,753	\$ 59,506	\$ 85,000
General Repairs & Maintenance	\$ 20,000	\$ -	\$ 2,000	\$ 2,000	\$ 20,000
Contingency	\$ 6,273	\$ -	\$ 1,000	\$ 1,000	\$ 5,000
Subtotal Field Expenditures	\$ 349,986	\$ 130,061	\$ 122,029	\$ 252,090	\$ 482,434
Amenity Expenditures					
Staffing	\$ 75,000	\$ 5,304	\$ 5,304	\$ 10,608	\$ 75,000
Property Insurance	\$ 20,000	\$ 6,930	\$ -	\$ 6,930	\$ 20,000
Amenity - Electric	\$ 15,000	\$ 2,460	\$ 2,460	\$ 4,920	\$ 15,000
Amenity - Water	\$ 6,000	\$ 1,035	\$ 1,035	\$ 2,070	\$ 6,000
Dues, License, Permits	\$ 500	\$ -	\$ 375	\$ 375	\$ 500
Cable/Internet	\$ 2,400	\$ -	\$ -	\$ -	\$ -
Pest Control	\$ 720	\$ -	\$ 300	\$ 300	\$ 3,500
Janitorial Services	\$ 12,000	\$ 3,356	\$ 5,400	\$ 8,756	\$ 15,000
Security Services	\$ 5,000	\$ 11,231	\$ 720	\$ 11,951	\$ 15,000
Pool Maintenance	\$ 20,000	\$ 9,960	\$ 8,100	\$ 18,060	\$ 27,000
Amenity Repairs & Maintenance	\$ 15,000	\$ -	\$ 2,000	\$ 2,000	\$ 15,000
Special Events	\$ 7,500	\$ -	\$ 1,000	\$ 1,000	\$ 7,500
Holiday Decorations	\$ 10,000	\$ -	\$ 2,000	\$ 2,000	\$ 12,500
Contingency	\$ 10,000	\$ 3,990	\$ 3,990	\$ 7,980	\$ 10,000
Subtotal Amenity Expenditures	\$ 199,120	\$ 44,266	\$ 32,684	\$ 76,950	\$ 222,000
Total Operations & Maintenance	\$ 549,106	\$ 174,327	\$ 154,713	\$ 329,040	\$ 704,434
Total Expenditures	\$ 685,989	\$ 235,900	\$ 207,854	\$ 443,754	\$ 844,420
Excess Revenues/(Expenditures)	\$ (0)	\$ 140,619	\$ (132,961)	\$ 7,658	\$ -

Net Assessments	\$ 844,420
Add: Discounts & Collections 6%	\$ 53,899
Gross Assessments	<u>\$ 898,320</u>

FY27

Product	Assessable		Total ERU's	Net Assessment	Net Per Unit (6%)	Gross Per Unit
	Units	ERU				
Townhouse	218	0.75	163.50	\$ 250,219	\$ 932.54	\$ 992.06
Single Family	385	1.00	385.00	\$ 589,201	\$ 1,243.38	\$ 1,322.74
Unplatted	0	0.00	0.00	\$ -	\$ -	\$ -
Total	603		548.50	\$ 839,420		

Preston Cove
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
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FY26

Product	Assessable Units	ERU	Total ERU's	Net Assessment	Net Per Unit (6%)	Gross Per Unit
Townhouse	218	0.75	163.50	\$ 203,293	\$ 932.54	\$ 992.06
Single Family	149	1.00	149.00	\$ 185,263	\$ 1,243.38	\$ 1,322.74
Unplatted	236	0.18	43.09	\$ 53,573	\$ 227.00	\$ 241.49
Total	603		355.59	\$ 442,129		

Preston Cove Community Development District General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisor checks.

Engineering Fees

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney Fees

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on Series 2022 bond issuance.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based on the Series 2022 bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Preston Cove

Community Development District

General Fund Budget

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175.

Preston Cove

Community Development District

General Fund Budget

Operations & Maintenance:

Field Expenses

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Contingency

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Irrigation - Usage

Represents the estimated costs for water irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Preston Cove

Community Development District

General Fund Budget

Staffing

Represents compensation for the Amenity Center staff which provides funds for employee benefits.

Property Insurance

The District's property and casualty insurance coverages.

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Dues, License, Permits

Any cost incurred for Permits and Licenses.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Special Events

The Facilities Manager will coordinate and provide various activities throughout the year. The amount represents the cost of supplies, notice of events, etc.

Holiday Decorations

The District will incur costs to related to the decoration of common areas during the Holidays.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Preston Cove

Community Development District

Proposed Budget

Debt Service Fund Series 2022

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments - On Roll	\$ 670,238	\$ 358,813	\$ 311,425	\$ 670,238	\$ 670,238
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 15,000	\$ 14,782	\$ 7,391	\$ 22,173	\$ 15,000
Carry Forward Surplus ⁽¹⁾	\$ 266,799	\$ 263,009	\$ -	\$ 263,009	\$ 273,526
Total Revenues	\$ 952,037	\$ 636,604	\$ 318,816	\$ 955,420	\$ 958,764
Expenditures					
Interest - 11/1	\$ 217,819	\$ 217,819	\$ -	\$ 217,819	\$ 214,000
Principal - 5/1	\$ 235,000	\$ -	\$ 235,000	\$ 235,000	\$ 245,000
Interest - 5/1	\$ 217,819	\$ -	\$ 217,819	\$ 217,819	\$ 214,000
Total Expenditures	\$ 670,638	\$ 217,819	\$ 452,819	\$ 670,638	\$ 673,000
Other Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (11,256)	\$ -	\$ (11,256)	\$ -
Total Other Sources/(Uses)	\$ -	\$ (11,256)	\$ -	\$ (11,256)	\$ -
Excess Revenues/(Expenditures)	\$ 281,399	\$ 407,529	\$ (134,003)	\$ 273,526	\$ 285,764

Interest - 11/1 \$ 210,019

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Maximum Annual		
		Debt Service	Net Per Unit	Gross Per Unit
Townhouse	218	\$ 199,788	\$ 916.46	\$ 974.96
Single Family - 50'	334	\$ 408,130	\$ 1,221.95	\$ 1,299.94
Single Family - 70'	51	\$ 62,319	\$ 1,221.95	\$ 1,299.94
Total	603	\$ 670,238		

Preston Cove
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 11,395,000.00	\$ -	\$ 225,131.25	\$ 668,756.25
05/01/24	\$ 11,395,000.00	\$ 220,000.00	\$ 225,131.25	\$ -
11/01/24	\$ 11,175,000.00	\$ -	\$ 221,556.25	\$ 666,687.50
05/01/25	\$ 11,175,000.00	\$ 230,000.00	\$ 221,556.25	\$ -
11/01/25	\$ 10,465,000.00	\$ -	\$ 217,818.75	\$ 669,375.00
05/01/26	\$ 10,465,000.00	\$ 235,000.00	\$ 217,818.75	\$ -
11/01/26	\$ 10,465,000.00	\$ -	\$ 214,000.00	\$ 666,818.75
05/01/27	\$ 10,465,000.00	\$ 245,000.00	\$ 214,000.00	\$ -
11/01/27	\$ 10,465,000.00	\$ -	\$ 210,018.75	\$ 669,018.75
05/01/28	\$ 10,465,000.00	\$ 250,000.00	\$ 210,018.75	\$ -
11/01/28	\$ 10,215,000.00	\$ -	\$ 205,518.75	\$ 665,537.50
05/01/29	\$ 10,215,000.00	\$ 260,000.00	\$ 205,518.75	\$ -
11/01/29	\$ 9,955,000.00	\$ -	\$ 200,838.75	\$ 666,357.50
05/01/30	\$ 9,955,000.00	\$ 270,000.00	\$ 200,838.75	\$ -
11/01/30	\$ 9,115,000.00	\$ -	\$ 195,978.75	\$ 666,817.50
05/01/31	\$ 9,115,000.00	\$ 280,000.00	\$ 195,978.75	\$ -
11/01/31	\$ 9,115,000.00	\$ -	\$ 190,938.75	\$ 666,917.50
05/01/32	\$ 9,115,000.00	\$ 290,000.00	\$ 190,938.75	\$ -
11/01/32	\$ 9,115,000.00	\$ -	\$ 185,718.75	\$ 666,657.50
05/01/33	\$ 9,115,000.00	\$ 300,000.00	\$ 185,718.75	\$ -
11/01/33	\$ 8,815,000.00	\$ -	\$ 179,718.75	\$ 665,437.50
05/01/34	\$ 8,815,000.00	\$ 315,000.00	\$ 179,718.75	\$ -
11/01/34	\$ 8,500,000.00	\$ -	\$ 173,418.75	\$ 668,137.50
05/01/35	\$ 8,500,000.00	\$ 330,000.00	\$ 173,418.75	\$ -
11/01/35	\$ 8,170,000.00	\$ -	\$ 166,818.75	\$ 670,237.50
05/01/36	\$ 8,170,000.00	\$ 340,000.00	\$ 166,818.75	\$ -
11/01/36	\$ 7,830,000.00	\$ -	\$ 160,018.75	\$ 666,837.50
05/01/37	\$ 7,830,000.00	\$ 355,000.00	\$ 160,018.75	\$ -
11/01/37	\$ 7,475,000.00	\$ -	\$ 152,918.75	\$ 667,937.50
05/01/38	\$ 7,475,000.00	\$ 370,000.00	\$ 152,918.75	\$ -
11/01/38	\$ 7,105,000.00	\$ -	\$ 145,518.75	\$ 668,437.50
05/01/39	\$ 7,105,000.00	\$ 385,000.00	\$ 145,518.75	\$ -
11/01/39	\$ 6,720,000.00	\$ -	\$ 137,818.75	\$ 668,337.50
05/01/40	\$ 6,720,000.00	\$ 400,000.00	\$ 137,818.75	\$ -

Preston Cove
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/40	\$ 5,470,000.00	\$ -	\$ 129,818.75	\$ 667,637.50
05/01/41	\$ 5,470,000.00	\$ 415,000.00	\$ 129,818.75	\$ -
11/01/41	\$ 5,470,000.00	\$ -	\$ 121,518.75	\$ 666,337.50
05/01/42	\$ 5,470,000.00	\$ 435,000.00	\$ 121,518.75	\$ -
11/01/42	\$ 5,470,000.00	\$ -	\$ 112,818.75	\$ 669,337.50
05/01/43	\$ 5,470,000.00	\$ 450,000.00	\$ 112,818.75	\$ -
11/01/43	\$ 5,020,000.00	\$ -	\$ 103,537.50	\$ 666,356.25
05/01/44	\$ 5,020,000.00	\$ 470,000.00	\$ 103,537.50	\$ -
11/01/44	\$ 4,550,000.00	\$ -	\$ 93,843.75	\$ 667,381.25
05/01/45	\$ 4,550,000.00	\$ 490,000.00	\$ 93,843.75	\$ -
11/01/45	\$ 4,060,000.00	\$ -	\$ 83,737.50	\$ 667,581.25
05/01/46	\$ 4,060,000.00	\$ 510,000.00	\$ 83,737.50	\$ -
11/01/46	\$ 3,550,000.00	\$ -	\$ 73,218.75	\$ 666,956.25
05/01/47	\$ 3,550,000.00	\$ 530,000.00	\$ 73,218.75	\$ -
11/01/47	\$ 3,020,000.00	\$ -	\$ 62,287.50	\$ 665,506.25
05/01/48	\$ 3,020,000.00	\$ 555,000.00	\$ 62,287.50	\$ -
11/01/48	\$ 2,465,000.00	\$ -	\$ 50,840.63	\$ 668,128.13
05/01/49	\$ 2,465,000.00	\$ 580,000.00	\$ 50,840.63	\$ -
11/01/49	\$ 1,885,000.00	\$ -	\$ 38,878.13	\$ 669,718.75
05/01/50	\$ 1,885,000.00	\$ 600,000.00	\$ 38,878.13	\$ -
11/01/50	\$ 1,285,000.00	\$ -	\$ 26,503.13	\$ 665,381.25
05/01/51	\$ 1,285,000.00	\$ 630,000.00	\$ 26,503.13	\$ -
11/01/51	\$ 655,000.00	\$ -	\$ 13,509.38	\$ 670,012.50
05/01/52	\$ 655,000.00	\$ 655,000.00	\$ 13,509.38	\$ 668,509.38
		\$ 11,395,000.00	\$ 8,188,525.00	\$ 20,027,150.00

SECTION 7

SECTION C

SECTION I

Preston Cove Community Development District

Summary of Check Register

March 01, 2026 through March 31, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	3/10/26	233 - 238	\$ 19,449.38
	3/31/26	239 - 242	\$ 8,245.84
Total Amount			\$ 27,695.22

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/10/26	00022	2/24/26	21356	202602	320-53800-47000		FEB LAKE MAINTENANCE AQUATIC WEED MANAGEMENT, INC.	*	950.00	950.00	000233
3/10/26	00023	3/01/26	193192	202603	320-53800-46100		MAR26 LANDSCAPE MAINT BLADE RUNNERS COMMERCIAL	*	11,000.00	11,000.00	000234
3/10/26	00027	2/24/26	17288	202602	330-53800-46000		FEB26 JANITORIAL CSS CLEAN STAR SERVICES OF CFL INC.	*	900.00	900.00	000235
3/10/26	00028	3/05/26	27036	202603	330-53800-34500		RSTRM ACCESS CTRL INSTALL CURRENT DEMANDS ELECTRICAL & SECURI	*	4,454.38	4,454.38	000236
3/10/26	00004	2/26/26	5295719	202601	310-51300-31100		ENGINEERING SRVCS - JAN26 HANSON WALTER & ASSOCIATES INC	*	300.00	300.00	000237
3/10/26	00026	2/19/26	30734	202602	330-53800-48000		FEB26 REPAIRS	*	495.00		
		3/01/26	30892	202603	330-53800-48000		MARCH26 POOL SERVICE RESORT POOL SERVICES	*	1,350.00	1,845.00	000238
3/31/26	00027	3/24/26	17542	202603	330-53800-46000		MAR26 JANITORIAL CSS CLEAN STAR SERVICES OF CFL INC.	*	900.00	900.00	000239
3/31/26	00028	3/16/26	1132	202603	330-53800-34500		MAR26 SECURITY CURRENT DEMANDS ELECTRICAL & SECURI	*	120.00	120.00	000240
3/31/26	00006	3/01/26	89	202603	320-53800-34100		MAR26 FIELD MANAGEMENT	*	1,351.92		
		3/01/26	89	202603	330-53800-12000		MAR26 AMENITY ACCESS	*	884.08		
		3/01/26	90	202603	310-51300-34000		MAR26 MANAGEMENT FEES	*	3,433.33		
		3/01/26	90	202603	310-51300-35200		MAR26 WEBSITE ADMIN	*	108.17		
		3/01/26	90	202603	310-51300-35100		MAR26 INFO TECH	*	162.25		
		3/01/26	90	202603	310-51300-31300		MAR26 DISSEM AGENT SRVCS	*	450.67		

PRCO PRESTON COVE SRICE

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #	
3/01/26	90	202603	310-51300-51000	OFFICE SUPPLIES	*	.72		
3/01/26	90	202603	310-51300-42000	POSTAGE	*	58.52		
3/01/26	90	202603	310-51300-48000	ORLANDO SENTENTIAL AD	*	215.68		
-----							6,665.34	000241
3/31/26	00003	3/10/26 150779	202602 310-51300-31500	GENERAL SERVICES FEB26	*	560.50		
-----							560.50	000242

TOTAL FOR BANK A						27,695.22		
TOTAL FOR REGISTER						27,695.22		

PRCO PRESTON COVE SRICE

SECTION II

Preston Cove
Community Development District

Unaudited Financial Reporting
March 31, 2026



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Preston Cove
Community Development District
Combined Balance Sheet
March 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account	\$ 91,612	\$ -	\$ -	\$ 91,612
Due from Developer	\$ -	\$ -	\$ -	\$ -
Due from Debt Service	\$ -	\$ -	\$ -	\$ -
INV - SBA	\$ 410,648			
Assessment Receivable	\$ -	\$ -	\$ -	\$ -
Due from General Fund	\$ -	\$ 4,717	\$ -	\$ 4,717
Prepaid Expense	\$ -	\$ -	\$ -	\$ -
Investments:				
<u>Series</u>				
Reserve	\$ -	\$ 670,238	\$ -	\$ 670,238
Revenue	\$ -	\$ 402,798	\$ -	\$ 402,798
Capitalized Interest	\$ -	\$ 15	\$ -	\$ 15
Sinking Fund	\$ -	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ 65,381	\$ 65,381
Cost of Issuance	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 502,260	\$ 1,077,767	\$ 65,381	\$ 1,645,408
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Debt Service	\$ 4,717	\$ -	\$ -	\$ 4,717
Due to Developer	\$ -	\$ -	\$ -	\$ -
Due to Capital Projects	\$ -	\$ -	\$ -	\$ -
Due to General Fund	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 4,717	\$ -	\$ -	\$ 4,717
Fund Balance:				
Assigned For:				
Debt Service - Series 2022	\$ -	\$ 1,077,767	\$ -	\$ 1,077,767
Restricted For:				
Capital Projects - Series 2022	\$ -	\$ -	\$ 65,381	\$ 65,381
Unassigned	\$ 497,543	\$ -	\$ -	\$ 497,543
Total Fund Balances	\$ 497,543	\$ 1,077,767	\$ 65,381	\$ 1,640,691
Total Liabilities & Fund Balance	\$ 502,260	\$ 1,077,767	\$ 65,381	\$ 1,645,408

Preston Cove

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/26	Thru 03/31/26	Variance
Revenues:				
Assessments - On Roll	\$ 388,556	\$ 388,556	\$ 370,836	\$ (17,720)
Assessments - Direct	\$ 53,573	\$ 39,000	\$ -	\$ (39,000)
Interest - SBA	\$ -	\$ -	\$ 5,683	\$ 5,683
Developer Contributions	\$ 243,860	\$ -	\$ -	\$ -
Total Revenues	\$ 685,989	\$ 427,556	\$ 376,519	\$ (51,037)
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ -	\$ 6,000
FICA Expense	\$ 918	\$ 459	\$ -	\$ 459
Engineering	\$ 15,000	\$ 7,500	\$ 3,600	\$ 3,900
Attorney	\$ 25,000	\$ 12,500	\$ 17,801	\$ (5,301)
Annual Audit	\$ 4,300	\$ 4,300	\$ -	\$ 4,300
Assessment Administration	\$ 5,732	\$ 5,732	\$ 5,732	\$ -
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450
Dissemination	\$ 5,408	\$ 2,704	\$ 2,704	\$ (0)
Trustee Fees	\$ 4,500	\$ 1,684	\$ 1,684	\$ -
Management Fees	\$ 41,200	\$ 20,600	\$ 20,600	\$ 0
Information Technology	\$ 1,947	\$ 973	\$ 974	\$ (0)
Website Maintenance	\$ 1,298	\$ 649	\$ 649	\$ (0)
Telephone	\$ 300	\$ 150	\$ -	\$ 150
Postage & Delivery	\$ 800	\$ 400	\$ 133	\$ 267
Insurance	\$ 6,456	\$ 6,456	\$ 6,163	\$ 293
Printing & Binding	\$ 700	\$ 350	\$ -	\$ 350
Legal Advertising	\$ 8,000	\$ 4,000	\$ 691	\$ 3,309
Other Current Charges	\$ 2,200	\$ 1,100	\$ 663	\$ 437
Office Supplies	\$ 500	\$ 250	\$ 4	\$ 246
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 136,883	\$ 76,432	\$ 61,572	\$ 14,860

Preston Cove

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<i>Operation and Maintenance</i>				
Field Expenses				
Field Management	\$ 16,223	\$ 8,112	\$ 8,112	\$ (0)
Landscape Maintenance	\$ 140,000	\$ 70,000	\$ 66,000	\$ 4,000
Landscape Contingency	\$ 16,590	\$ 8,295	\$ 17,222	\$ (8,927)
Lake Maintenance	\$ 13,000	\$ 6,500	\$ 4,750	\$ 1,750
Streetlights	\$ 93,900	\$ 46,950	\$ 131	\$ 46,819
Electric	\$ 5,000	\$ 2,500	\$ -	\$ 2,500
Water & Sewer	\$ 3,000	\$ 1,500	\$ 2,764	\$ (1,264)
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 6,000	\$ 3,000	\$ 1,329	\$ 1,671
Irrigation - Usage	\$ 30,000	\$ 15,000	\$ 29,753	\$ (14,753)
General Repairs & Maintenance	\$ 20,000	\$ 10,000	\$ -	\$ 10,000
Contingency	\$ 6,273	\$ 3,137	\$ -	\$ 3,137
Subtotal	\$ 349,986	\$ 174,993	\$ 130,060	\$ 44,933
Amenity Expenses				
Staffing	\$ 75,000	\$ 37,500	\$ 5,304	\$ 32,196
Property Insurance	\$ 20,000	\$ 20,000	\$ 6,930	\$ 13,070
Amenity-Electric	\$ 15,000	\$ 7,500	\$ 2,460	\$ 5,040
Amenity-Water	\$ 6,000	\$ 3,000	\$ 1,035	\$ 1,965
Dues, License, Permits	\$ 500	\$ 250	\$ -	\$ 250
Cable/Internet	\$ 2,400	\$ 1,200	\$ -	\$ 1,200
Pest Control	\$ 720	\$ 360	\$ -	\$ 360
Janitorial Services	\$ 12,000	\$ 6,000	\$ 3,356	\$ 2,644
Security Services	\$ 5,000	\$ 2,500	\$ 11,231	\$ (8,731)
Pool Maintenance	\$ 20,000	\$ 10,000	\$ 9,960	\$ 40
Amenity Repairs & Maintenance	\$ 15,000	\$ 7,500	\$ -	\$ 7,500
Special Events	\$ 7,500	\$ 3,750	\$ -	\$ 3,750
Holiday Decorations	\$ 10,000	\$ 5,000	\$ -	\$ 5,000
Amenity Contingency	\$ 10,000	\$ 5,000	\$ 3,990	\$ 1,010
Subtotal	\$ 199,120	\$ 109,560	\$ 44,267	\$ 65,293
Total O&M Expenses:	\$ 549,106	\$ 284,553	\$ 174,327	\$ 110,226
Total Expenditures	\$ 685,989	\$ 360,985	\$ 235,899	\$ 125,086
Excess Revenues (Expenditures)	\$ (0)		\$ 140,620	
Fund Balance - Beginning	\$ -		\$ 356,923	
Fund Balance - Ending	\$ (0)		\$ 497,543	

Preston Cove

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/26	Thru 03/31/26	Variance
Revenues:				
Assessments - On Roll	\$ 381,859	\$ 381,859	\$ 358,813	\$ (23,046)
Assessments - Direct	\$ 288,379	\$ -	\$ -	\$ -
Interest	\$ 15,000	\$ 1,250	\$ 14,782	\$ 13,532
Total Revenues	\$ 685,238	\$ 383,109	\$373,595	\$ (9,514)
Expenditures:				
Interest Expense 11/1	\$ 217,819	\$ 217,819	\$ 217,819	\$ -
Principal Expense 5/1	\$ 235,000	\$ -	\$ -	\$ -
Interest Expense 5/1	\$ 217,819	\$ -	\$ -	\$ -
Total Expenditures	\$ 670,639	\$ 217,819	\$ 217,819	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ (11,256)	\$ (11,256)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (11,256)	\$ (11,256)
Excess Revenues (Expenditures)	\$ 14,599		\$ 144,520	
Fund Balance - Beginning	\$ 266,799		\$ 933,247	
Fund Balance - Ending	\$ 281,398		\$ 1,077,767	

Preston Cove
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 975	\$ 975
Total Revenues	\$ -	\$ -	\$ 975	\$ 975
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ 11,256	\$ 11,256
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 11,256	\$ 11,256
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 12,231	
Fund Balance - Beginning	\$ -		\$ 53,149	
Fund Balance - Ending	\$ -		\$ 65,381	

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 2026

ON ROLL ASSESSMENTS

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

Date	Distribution	Gross Amount	Discount/Penalty	Commision	Interest	Net Receipts	50%		100%
							General Fund	Debt Service	Total
11/3/25		\$ 5,084.87	\$ -	\$ -	\$ -	\$ 5,084.87	\$ 5,084.87	\$ -	\$ 5,084.87
11/4/25		\$ 27.20	\$ -	\$ -	\$ -	\$ 27.20	\$ 27.20	\$ -	\$ 27.20
11/21/25		\$ 27,141.66	\$ -	\$ -	\$ -	\$ 27,141.66	\$ 13,688.81	\$ 13,452.85	\$ 27,141.66
12/12/25		\$ 643,997.65	\$ -	\$ -	\$ -	\$ 643,997.65	\$ 324,798.08	\$ 319,199.57	\$ 643,997.65
12/22/25		\$ 37,030.61	\$ -	\$ -	\$ -	\$ 37,030.61	\$ 18,676.27	\$ 18,354.34	\$ 37,030.61
1/12/26		\$ 6,232.82	\$ -	\$ -	\$ -	\$ 6,232.82	\$ 3,143.50	\$ 3,089.32	\$ 6,232.82
1/30/26		\$ 617.67	\$ -	\$ -	\$ -	\$ 617.67	\$ 617.67	\$ -	\$ 617.67
2/9/26		\$ 2,518.83	\$ -	\$ -	\$ -	\$ 2,518.83	\$ 1,270.36	\$ 1,248.47	\$ 2,518.83
3/10/26		\$ 6,997.44	\$ -	\$ -	\$ -	\$ 6,997.44	\$ 3,529.14	\$ 3,468.30	\$ 6,997.44
						\$ -	\$ -	\$ -	\$ -
Total		\$ 729,648.75	\$ -	\$ -	\$ -	\$ 729,648.75	\$ 370,835.90	\$ 358,812.85	\$ 729,648.75

95%	Net Percentage Collected
\$ 40,765.55	Balance Remaining To Collect

DIRECT BILL ASSESSMENTS

Elevation Preston Cove, LLC							
2026-01							
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	2022 Debt Service	
	11/1/25		\$ 26,747.00		\$ 26,747.00	\$ -	
	2/1/26		\$ 13,373.50		\$ 13,373.50	\$ -	
	3/1/26		\$ 196,097.51		\$ -	\$ 196,097.51	
	5/1/26		\$ 13,373.50		\$ 13,373.50	\$ -	
	9/1/26		\$ 92,281.18		\$ -	\$ 92,281.18	
			\$ 341,872.69	\$ -	\$ 53,494.00	\$ 288,378.69	