

**SUGARLOAF  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2025**

**SUGARLOAF  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**SUGARLOAF  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contribution	\$38,290	\$ 4,876	\$ 35,085	\$ 39,961	\$ 38,290
Total revenues	<u>38,290</u>	<u>4,876</u>	<u>35,085</u>	<u>39,961</u>	<u>38,290</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	-	-	-	-
Management/accounting/recording**	12,000	6,000	6,000	12,000	12,000
Legal	15,000	158	14,842	15,000	15,000
Engineering	1,000	-	1,000	1,000	1,000
Audit*	-	-	-	-	-
Arbitrage rebate calculation*	-	-	-	-	-
Dissemination agent*	-	-	-	-	-
Trustee*	-	-	-	-	-
Telephone	200	100	100	200	200
Postage	500	9	491	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	200	-	200	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	750	553	197	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>38,290</u>	<u>12,270</u>	<u>26,045</u>	<u>38,315</u>	<u>38,290</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(7,394)	9,040	1,646	-
Fund balance - beginning (unaudited)	-	(1,646)	(9,040)	(1,646)	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(9,040)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (9,040)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* These items will be realized when bonds are issued

\*\* WHA will charge a reduced management fee of \$1000 per month during semi-dormancy period.

**SUGARLOAF  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 12,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	15,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	1,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	-
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	-
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	-
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	-
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,750
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	750
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 38,290</u></u>