

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

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

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Landowner contribution	\$38,290	\$ 4,876	\$ 29,743	\$ 34,619	\$ 82,240
Total revenues	<u>38,290</u>	<u>4,876</u>	<u>29,743</u>	<u>34,619</u>	<u>82,240</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	12,000	6,000	6,000	12,000	48,000
Legal	15,000	158	10,000	10,158	15,000
Engineering	1,000	-	1,000	1,000	1,000
Audit*	-	-	-	-	4,700
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	-	-	-	-	1,000
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	3,500
Annual special district fee	175	200	-	200	175
Insurance	5,500	5,000	-	5,000	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>20,703</u>	<u>32,973</u>	<u>82,240</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)					
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**	\$ 48,000
Wrathell, Hunt and Associates, LLC (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.	
Legal	15,000
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.	
Engineering	1,000
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.	
Audit*	4,700
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
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 & Associates serves as dissemination agent.	
Trustee*	-
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	3,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 82,240</u></u>