

**SHADOWLAWN  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2024**

**SHADOWLAWN  
COMMUNITY DEVELOPMENT DISTRICT  
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**SHADOWLAWN  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Projected Revenue & Expenditures	
<b>REVENUES</b>					
Landowner contribution	\$ 106,102	\$ 15,758	\$ 90,344	\$ 106,102	\$ 106,102
Total revenues	<u>106,102</u>	<u>15,758</u>	<u>90,344</u>	<u>106,102</u>	<u>106,102</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	8,612	1,507	7,105	8,612	8,612
Management/accounting/recording**	48,000	10,000	38,000	48,000	48,000
Legal	25,000	3,424	21,576	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	5,500	-	5,500	5,500	5,500
Telephone	200	-	200	200	200
Postage	500	83	417	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,700	459	1,241	1,700	1,700
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	500	444	56	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>106,102</u>	<u>21,300</u>	<u>84,802</u>	<u>106,102</u>	<u>106,102</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(5,542)	5,542	-	-
Fund balance - beginning (unaudited)	-	-	(7,033)	-	-
Fund balance - ending (projected)	-	-	-	-	-
Unassigned	-	(1,491)	(1,491)	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (7,033)</u>	<u>\$ (1,491)</u>	<u>\$ -</u>	<u>\$ -</u>

\*These items will be realized when bonds are issued

\*\*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

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

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 8,612
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management/accounting/recording**	48,000
<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	25,000
<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	2,000
<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	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<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*	5,500
Telephone	200
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	1,700
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	5,500
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	500
<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>\$ 106,102</u></u>