SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2027

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Adopted FY 2027
REVENUES					
Assessment levy: on-roll - gross	$ 53,859				$ 139,857
Allowable discounts (4%)	(2,154)				(5,594)
Assessment levy: on-roll - net	51,705	$ 50,419	$ 1,286	$ 51,705	134,263
Assessment levy: off-roll	167,189	83,595	83,594	167,189	112,969
Landowner contribution*	51,536	20,165	-	20,165	70,877
Lot closing	-	13,540	-	13,540	-
Total revenues	270,430	167,719	84,880	252,599	318,109
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	-	3,500	3,500	6,459
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	724	10,000	10,724	25,000
Engineering	2,000	-	2,000	2,000	2,000
Engineering - additional reporting	-	-	-	-	5,000
Audit	5,800	-	7,800	7,800	5,800
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	63	437	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,700	151	1,549	1,700	1,700
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,732	-	5,732	5,500
Contingencies/bank charges	1,500	566	632	1,198	1,500
Tax collector	1,077	1,038	39	1,077	2,797
Website hosting & maintenance	705	850	-	850	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	106,326	34,149	57,017	91,166	115,046
Field operations					
Management	5,000	-	-	-	5,000
Accounting	4,000	2,000	2,000	4,000	4,000
Cathedral Oak Parkway					
Mowing	122,000	60,696	60,696	121,392	125,660
Arbor care	15,904	-	7,500	7,500	15,904
Tree replacement	5,000	-	2,500	2,500	5,000
Main entry					
Electricity	-	1,294	-	1,294	3,000
Irrigation water supply - CDD phase 1	-	3,151	3,500	6,651	7,000
Contingency	5,000	305	2,500	2,805	5,000
Total field operations	164,104	67,446	78,696	146,142	170,564
Total expenditures	270,430	101,595	135,713	237,308	285,610
Excess/(deficiency) of revenues over/(under) expenditures	-	66,124	(50,833)	15,291	32,499
Fund balance - beginning (unaudited)	-	(1,437)	-	(1,437)	13,854
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	13,854
Unassigned	-	-	(50,833)	13,854	32,499
Fund balance - ending	$ -	$ -	$ (50,833)	$ 13,854	$ 46,353

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Supervisors	$ 6,459
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.	
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	25,000
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	2,000
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.	
Engineering - additional reporting	5,000
Audit	5,800
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	5,500
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	1,700
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	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Tax collector	2,797

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Website hosting & maintenance	705
Website ADA compliance	210
Field Operations	
Management	5,000
Part-time management firm managing District common elements (possibly per agreement with MHOA).	
Accounting	4,000
Cathedral Oak Parkway	
Mowing	125,660
Bahia turf at 30 mowings per year. Includes edging, weed eating, and blow off hard surfaces.	
Arbor care	15,904
Anticipates minimal pruning for first year and one application of mulch to the tree rings annually.	
Tree replacement	5,000
Electricity	3,000
Covers monument LED lighting and low voltage landscape lighting.	
Irrigation water supply - CDD phase 1	7,000
Covers the costs of purchasing pressurized effluent water from Clay County Utilities at a	
Contingency	5,000
Total expenditures	$ 285,610

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Adopted FY 2027
REVENUES					
Assessment levy: on-roll	$ 262,796				$ 505,097
Allowable discounts (4%)	(10,512)				(20,204)
Net assessment levy - on-roll	252,284	$ 184,731	$ 67,553	$ 252,284	484,893
Assessment levy: off-roll	1,068,050	534,025	404,148	938,173	661,611
Assessment prepayments	-	1,023,329	506,117	1,529,446	-
Lot closings	-	93,970	35,907	129,877	-
Interest	-	43,019	-	43,019	-
Total revenues	1,320,334	1,879,074	1,013,725	2,892,799	1,146,504
EXPENDITURES					
Debt service					
Principal	285,000	-	270,000	270,000	265,000
Principal prepayment	50,000	950,000	1,625,000	2,575,000	-
Interest	1,034,541	517,901	491,484	1,009,385	907,863
Tax collector	9,198	3,695	5,503	9,198	17,678
Total expenditures	1,378,739	1,471,596	2,391,987	3,863,583	1,190,541
Excess/(deficiency) of revenues over/(under) expenditures	(58,405)	407,478	(1,378,262)	(970,784)	(44,037)
Fund balance:					
Beginning fund balance (unaudited)	2,027,860	2,811,123	3,218,601	2,811,123	1,840,339
Ending fund balance (projected)	$1,969,455	$3,218,601	$1,840,339	$1,840,339	1,796,302
Use of fund balance:					
Debt service reserve account balance (required)					(1,166,998)
Interest expense - November 1, 2027					(447,704)
Projected fund balance surplus/(deficit) as of September 30, 2027					$ 181,600

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26			453,931.25	453,931.25	16,310,000.00
05/01/27	265,000.00	4.700%	453,931.25	718,931.25	16,045,000.00
11/01/27			447,703.75	447,703.75	16,045,000.00
05/01/28	275,000.00	4.700%	447,703.75	722,703.75	15,770,000.00
11/01/28			441,241.25	441,241.25	15,770,000.00
05/01/29	290,000.00	4.700%	441,241.25	731,241.25	15,480,000.00
11/01/29			434,426.25	434,426.25	15,480,000.00
05/01/30	305,000.00	4.700%	434,426.25	739,426.25	15,175,000.00
11/01/30			427,258.75	427,258.75	15,175,000.00
05/01/31	320,000.00	4.700%	427,258.75	747,258.75	14,855,000.00
11/01/31			419,738.75	419,738.75	14,855,000.00
05/01/32	335,000.00	4.700%	419,738.75	754,738.75	14,520,000.00
11/01/32			411,866.25	411,866.25	14,520,000.00
05/01/33	350,000.00	4.700%	411,866.25	761,866.25	14,170,000.00
11/01/33			403,641.25	403,641.25	14,170,000.00
05/01/34	365,000.00	4.700%	403,641.25	768,641.25	13,805,000.00
11/01/34			395,063.75	395,063.75	13,805,000.00
05/01/35	385,000.00	5.500%	395,063.75	780,063.75	13,420,000.00
11/01/35			384,476.25	384,476.25	13,420,000.00
05/01/36	405,000.00	5.500%	384,476.25	789,476.25	13,015,000.00
11/01/36			373,338.75	373,338.75	13,015,000.00
05/01/37	430,000.00	5.500%	373,338.75	803,338.75	12,585,000.00
11/01/37			361,513.75	361,513.75	12,585,000.00
05/01/38	455,000.00	5.500%	361,513.75	816,513.75	12,130,000.00
11/01/38			349,001.25	349,001.25	12,130,000.00
05/01/39	480,000.00	5.500%	349,001.25	829,001.25	11,650,000.00
11/01/39			335,801.25	335,801.25	11,650,000.00
05/01/40	505,000.00	5.500%	335,801.25	840,801.25	11,145,000.00
11/01/40			321,913.75	321,913.75	11,145,000.00
05/01/41	535,000.00	5.500%	321,913.75	856,913.75	10,610,000.00
11/01/41			307,201.25	307,201.25	10,610,000.00
05/01/42	565,000.00	5.500%	307,201.25	872,201.25	10,045,000.00
11/01/42			291,663.75	291,663.75	10,045,000.00
05/01/43	600,000.00	5.500%	291,663.75	891,663.75	9,445,000.00
11/01/43			275,163.75	275,163.75	9,445,000.00
05/01/44	630,000.00	5.500%	275,163.75	905,163.75	8,815,000.00
11/01/44			257,838.75	257,838.75	8,815,000.00
05/01/45	670,000.00	5.850%	257,838.75	927,838.75	8,145,000.00
11/01/45			238,241.25	238,241.25	8,145,000.00
05/01/46	710,000.00	5.850%	238,241.25	948,241.25	7,435,000.00
11/01/46			217,473.75	217,473.75	7,435,000.00
05/01/47	750,000.00	5.850%	217,473.75	967,473.75	6,685,000.00
11/01/47			195,536.25	195,536.25	6,685,000.00

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	795,000.00	5.850%	195,536.25	990,536.25	5,890,000.00
11/01/48			172,282.50	172,282.50	5,890,000.00
05/01/49	845,000.00	5.850%	172,282.50	1,017,282.50	5,045,000.00
11/01/49			147,566.25	147,566.25	5,045,000.00
05/01/50	895,000.00	5.850%	147,566.25	1,042,566.25	4,150,000.00
11/01/50			121,387.50	121,387.50	4,150,000.00
05/01/51	950,000.00	5.850%	121,387.50	1,071,387.50	3,200,000.00
11/01/51			93,600.00	93,600.00	3,200,000.00
05/01/52	1,005,000.00	5.850%	93,600.00	1,098,600.00	2,195,000.00
11/01/52			64,203.75	64,203.75	2,195,000.00
05/01/53	1,065,000.00	5.850%	64,203.75	1,129,203.75	1,130,000.00
11/01/53			33,052.50	33,052.50	1,130,000.00
05/01/54	1,130,000.00	5.850%	33,052.50	1,163,052.50	-
11/01/54			-	-	-
Total	**16,310,000.00**		**16,752,255.00**	**33,062,255.00**	

SHADOWLAWN
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS

On-Roll Assessments

Series 2024

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Single-Family 40'	47	$ 702.81	$ 3,303.72	$ 4,006.52	$ 3,929.99
Reduced Single-Family 40'	51	702.81	1,513.51	2,216.32	2,139.79
Single-Family 50'	31	702.81	4,129.64	4,832.45	4,755.91
Reduced Single-Family 50'	48	702.81	1,891.89	2,594.70	2,518.16
Single-Family 60'	2	702.81	4,955.58	5,658.38	5,581.85
Reduced Single-Family 60'	20	702.81	2,270.27	2,973.08	2,726.27
Total	**199**				

Off-Roll Assessments

Series 2024

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Single-Family 40'	32	$ 660.64	$ 3,055.94	$ 3,716.58	$ 3,644.64
Single-Family 50'	96	660.64	3,819.92	4,480.56	4,408.62
Single-Family 60'	43	660.64	4,583.91	5,244.55	5,172.61
Total	**171**				

Landowner Contribution (GF)

Future Phase(s)

Product/Parcel	Units	FY 2027 Admin Cost per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Single-Family 40'	-	199.65	$ -	$ -	n/a
Single-Family 50'	212	199.65	-	-	n/a
Single-Family 60'	143	199.65	-	-	n/a
Total	**355**				