

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2024**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

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

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue and Expenditures	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Landowner contribution	\$ 83,432	\$ 2,898	\$ 80,534	\$ 83,432	\$ 104,440
Total revenues	<u>83,432</u>	<u>2,898</u>	<u>80,534</u>	<u>83,432</u>	<u>104,440</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	40,000	10,000	30,000	40,000	48,000
Legal	25,000	2,302	22,698	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	667	-	667	667	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Meeting room	-	-	-	-	1,400
Contingencies/bank charges	500	348	152	500	500
Website		-	-	-	
Hosting & maintenance	1,680	-	1,680	1,680	705
ADA compliance	210	-	210	210	210
Total expenditures	<u>83,432</u>	<u>12,941</u>	<u>70,491</u>	<u>83,432</u>	<u>104,440</u>
Net increase/(decrease) of fund balance	-	(10,043)	10,043	-	-
Fund balance - beginning (unaudited)	-	(527)	(10,570)	(527)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (10,570)</u>	<u>\$ (527)</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.

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

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	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<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
<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, etc.</p>	
Legal advertising	6,500
<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>	
Meeting room	1,400
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$104,440</u></u>