

**LAKES AT COCOA GROVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**LAKES AT COCOA GROVE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

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

**LAKES AT COCOA GROVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 105,235	\$ 18,510	\$ 37,433	\$ 55,943	\$ 110,525
Total revenues	<u>105,235</u>	<u>18,510</u>	<u>37,433</u>	<u>55,943</u>	<u>110,525</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	12,000	12,000	24,000	48,000
Legal	25,000	1,350	10,000	11,350	25,000
Engineering	2,000	242	1,758	2,000	2,000
Engineering - stormwater reporting	-	-	-	-	5,000
Audit	4,445	-	4,445	4,445	4,600
Arbitrage rebate calculation*	500	-	-	-	500
Dissemination agent*	1,000	-	-	-	1,000
Trustee*	6,500	-	-	-	6,500
EMMA software service*	1,500	-	1,500	1,500	1,500
Telephone	200	100	100	200	200
Postage	500	10	490	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	238	3,000	3,238	6,500
Annual special district fee	175	175	-	175	175
Insurance	6,000	5,565	-	5,565	6,200
Contingencies/bank charges	1,500	526	974	1,500	1,500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	145
Total expenditures	<u>105,235</u>	<u>21,306</u>	<u>34,517</u>	<u>55,823</u>	<u>110,525</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(2,796)	2,916	120	-
Fund balance - beginning (unaudited)	-	(120)	(2,916)	(120)	-
Fund balance - ending (projected)	Assigned				
Working capital	-	-	-	-	-
Unassigned	-	(2,916)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (2,916)</u>	<u>\$ -</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.

**LAKES AT COCOA GROVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>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.</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 Eng maintenance of the District's facilities.</p>	
Engineering - stormwater reporting	5,000
Audit	4,600
<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 & Associates serves as dissemination agent.</p>	
EMMA software service*	1,500
Trustee*	6,500
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	6,500
<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	6,200
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	1,500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	145
Total expenditures	<u><u>\$ 110,525</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.