# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTED BUDGET FISCAL YEAR 2022

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## EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGETS FISCAL YEAR 2022

Adopted Budget through Through and and Path Projected and Projected Projec		Fiscal Year 2021				
REVENUES         FY 2021         3/31/2021         9/30/2021         Projected         FY 2022           Landowner contributions         \$138,202         \$12,505         \$38,353         \$50,858         \$138,702           Total revenues         138,202         12,505         38,353         \$50,858         \$138,702           EXPENDITURES         Total revenues         8,000         12,505         38,353         50,858         \$138,702           Professional & administration         8,000         -         4,000         4,000         8,000         612           Supervisors         8,000         -         4,000         2,000         5,000         612           District engineer         5,000         4,783         12,000         2,000         5,000         612           District counsel         35,000         4,783         12,000         20,000         48,000         10,000         20,000         48,000         10,000         20,000         48,000         10,000         20,000         48,000         10,000         20,000         48,000         10,000         20,000         48,000         10,000         20,000         48,000         10,000         20,000         48,000         10,000         4,000         10,000 <td></td> <td>Adopted</td> <td>Actual</td> <td>Projected</td> <td>Total Actual</td> <td>Adopted</td>		Adopted	Actual	Projected	Total Actual	Adopted
ReVENUES         Incompany (approximation)         \$ 138,202         \$ 12,505         \$ 38,353         \$ 50,858         \$ 138,702           Total revenues         138,202         12,505         38,353         \$ 50,858         138,702           EXPENDITURES           Professional & administration           Supervisors         8,000         -         4,000         4,000         8,000           FICA         612         -         306         306         612           District engineer         5,000         4,783         12,000         16,783         35,000           District management <sup>1</sup> 48,000         10,000         10,000         20,000         48,000           Postage         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         12,500         5         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         1         2,500         250         250         500         500           Dissemination agent <sup>2</sup>		Budget	through	Through	and	Budget
Sandowner contributions   Sandowner contributions   Total revenues   Tot		FY 2021	3/31/2021	9/30/2021	Projected	FY 2022
Total revenues   Tota	REVENUES		•			
EXPENDITURES   Professional & administration   Supervisors   Superviso	Landowner contributions	\$138,202	\$ 12,505	\$ 38,353	\$ 50,858	\$138,702
Professional & administration   Supervisors   Supervisor	Total revenues	138,202	12,505	38,353	50,858	138,702
Supervisors         8,000         -         4,000         4,000         8,000           FICA         612         -         306         306         612           District engineer         5,000         -         2,000         2,000         5,000           District counsel         35,000         4,783         12,000         16,783         35,000           District management¹         48,000         10,000         10,000         20,000         48,000           Printing & binding         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls²         Series 1 Bond DSF         12,500         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         12,500           Trustee²         Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         Series 1 bond         750         -         -         -         <	EXPENDITURES					_
FICA         612         -         306         306         612           District engineer         5,000         -         2,000         2,000         5,000           District counsel         35,000         4,783         12,000         16,783         35,000           District management¹         48,000         10,000         10,000         20,000         48,000           Postage         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls²         12,500         -         -         -         12,500           Series 1 Bond DSF         12,500         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         3,500           Trustee²         Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         Series 1 bond         750         -         -         -         750           Seri	Professional & administration					
District engineer         5,000         -         2,000         2,000         5,000           District counsel         35,000         4,783         12,000         16,783         35,000           District management 1         48,000         10,000         10,000         20,000         48,000           Printing & binding         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls2         500         1         250         265         500           Accounting & assessment rolls2         500         5         265         500           Accounting & assessment rolls2         500         5         5         265         500           Dissemination agent2         5         2         5         265         500           Dissemination agent2         5         1         2         5         10,500           Trustee2         Series 1 bond         10,500         5         5         10,500         5         7         10,500           Arbitrage r	Supervisors	8,000	-	4,000	4,000	8,000
District counsel         35,000         4,783         12,000         16,783         35,000           District management Intring & binding         48,000         10,000         20,000         48,000           Printing & binding         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls2         500         1         250         265         500           Accounting & assessment rolls2         500         -         -         -         12,500           Dissemination agent2         500         -         -         -         12,500           Dissemination agent2         500         -         -         -         3,500           Trustee2         500         -         -         -         10,500           Trustee2         Series 1 bond         750         -         -         -         750           Arbitrage rebate calculation2         500         -         -         -         -         750           Series 1 bond         750	FICA	612	-	306	306	612
District management¹         48,000         10,000         10,000         20,000         48,000           Printing & binding         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls²         3,500         -         -         -         -         12,500           Dissemination agent²         3,500         -         -         -         -         3,500           Series 1 bond         3,500         -         -         -         -         3,500           Trustee²         Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         750         -         -         -         -         750           Audit         4,000         4,000         -         -         -         -         750           Audit         4,000         4,000         -         -         -         -         750           Miscellaneous- bank charges         750         5,500         645	District engineer	5,000	-	2,000	2,000	5,000
Printing & binding         500         250         250         500         500           Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls²         Series 1 Bond DSF         12,500         -         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         -         3,500           Trustee²         Series 1 bond         10,500         -         -         -         -         3,500           Arbitrage rebate calculation²         Series 1 bond         750         -         -         -         -         750           Audit         4,000         4,000         -         -         -         -         750           Audit         4,000         4,000         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         755 <td>District counsel</td> <td>35,000</td> <td>4,783</td> <td>12,000</td> <td>16,783</td> <td>35,000</td>	District counsel	35,000	4,783	12,000	16,783	35,000
Legal advertising         1,500         973         900         1,873         2,000           Postage         500         15         250         265         500           Accounting & assessment rolls²         Series 1 Bond DSF         12,500         -         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         3,500           Trustee²         Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         Total type of the calculation²         -         -         -         -         10,500           Abudit         4,000         4,000         -         -         -         -         750           Audit         4,000         4,000         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         Hosting & development         705         705         -         705         705           ADA compliance         210	District management <sup>1</sup>	48,000	10,000	10,000	20,000	48,000
Postage         500         15         250         265         500           Accounting & assessment rolls²         Series 1 Bond DSF         12,500         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         3,500           Trustee²         Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         Series 1 bond         750         -         -         -         750           Audit         4,000         -         -         -         750           Audit         4,000         4,000         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         Hosting & development         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175	Printing & binding	500	250	250	500	500
Accounting & assessment rolls² Series 1 Bond DSF Dissemination agent² Series 1 bond 3,500 3,500  Trustee² Series 1 bond 10,500 Arbitrage rebate calculation² Series 1 bond 750 Audit 4,000 4,000 Insurance - GL, POL 5,500 Miscellaneous- bank charges Hosting & development Hosting & development ADA compliance ADA compliance  Annual district filing fee Total expenditures Excess/(deficiency) of revenues over/(under) expenditures  Fund balances - beginning  12,500 12,500  7,253 A,500 3,500  7,253 A,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,500 10,500  7,253 10,500  7,253 7,50  7,500 3,500  7,253 10,500  7,253 10,500  7,253 10,500  7,253 10,500  7,253 10,500  7,253	Legal advertising	1,500	973	900	1,873	2,000
Series 1 Bond DSF         12,500         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         3,500           Trustee²           Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         5eries 1 bond         -         -         -         750           Audit         4,000         -         -         -         -         750           Audit         4,000         4,000         -         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         Hosting & development         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175         -         175         175           Office supplies         500         -         500         50	Postage	500	15	250	265	500
Series 1 Bond DSF         12,500         -         -         -         12,500           Dissemination agent²         Series 1 bond         3,500         -         -         -         3,500           Trustee²           Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         5eries 1 bond         -         -         -         750           Audit         4,000         -         -         -         -         750           Audit         4,000         4,000         -         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         Hosting & development         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175         -         175         175           Office supplies         500         -         500         50	Accounting & assessment rolls <sup>2</sup>					
Series 1 bond         3,500         -         -         -         3,500           Trustee²         Series 1 bond         10,500         -         -         -         10,500           Arbitrage rebate calculation²         Series 1 bond         750         -         -         -         750           Series 1 bond         750         -         -         -         -         750           Audit         4,000         4,000         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         Hosting & development         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175         -         175         175           Office supplies         500         -         500         500         500         500           Total expenditures         138,202         26,467         31,100         57,567         138,702 </td <td></td> <td>12,500</td> <td>-</td> <td>-</td> <td>-</td> <td>12,500</td>		12,500	-	-	-	12,500
Trustee <sup>2</sup> Series 1 bond       10,500       -       -       -       10,500         Arbitrage rebate calculation <sup>2</sup> 750       -       -       -       750         Series 1 bond       750       -       -       -       750         Audit       4,000       4,000       -       4,000       4,000         Insurance - GL, POL       5,500       5,251       249       5,500       5,500         Miscellaneous- bank charges       750       105       645       750       750         Website       Hosting & development       705       705       -       705       705         ADA compliance       210       210       -       210       210         Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709 <td>Dissemination agent<sup>2</sup></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Dissemination agent <sup>2</sup>					
Series 1 bond       10,500       -       -       -       10,500         Arbitrage rebate calculation²       Series 1 bond       750       -       -       -       750         Audit       4,000       4,000       -       4,000       4,000         Insurance - GL, POL       5,500       5,251       249       5,500       5,500         Miscellaneous- bank charges       750       105       645       750       750         Website       Hosting & development       705       705       -       705       705         ADA compliance       210       210       -       210       210         Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Series 1 bond	3,500	-	-	_	3,500
Series 1 bond       10,500       -       -       -       10,500         Arbitrage rebate calculation²       Series 1 bond       750       -       -       -       750         Audit       4,000       4,000       -       4,000       4,000         Insurance - GL, POL       5,500       5,251       249       5,500       5,500         Miscellaneous- bank charges       750       105       645       750       750         Website       Hosting & development       705       705       -       705       705         ADA compliance       210       210       -       210       210         Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Trustee <sup>2</sup>					
Series 1 bond         750         -         -         -         750           Audit         4,000         4,000         -         4,000         4,000           Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         Hosting & development         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175         -         175         175           Office supplies         500         -         500         500         500           Total expenditures         138,202         26,467         31,100         57,567         138,702           Excess/(deficiency) of revenues over/(under) expenditures         -         (13,962)         7,253         (6,709)         -           Fund balances - beginning         -         6,709         (7,253)         6,709         -		10,500	-	-	-	10,500
Audit       4,000       4,000       -       4,000       4,000         Insurance - GL, POL       5,500       5,251       249       5,500       5,500         Miscellaneous- bank charges       750       105       645       750       750         Website       8       705       705       -       705       705         Hosting & development       705       705       -       705       705         ADA compliance       210       210       -       210       210         Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Arbitrage rebate calculation <sup>2</sup>					
Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175         -         175         175           Office supplies         500         -         500         500         500           Total expenditures         138,202         26,467         31,100         57,567         138,702           Excess/(deficiency) of revenues over/(under) expenditures         -         (13,962)         7,253         (6,709)         -           Fund balances - beginning         -         6,709         (7,253)         6,709         -	Series 1 bond	750	-	-	_	750
Insurance - GL, POL         5,500         5,251         249         5,500         5,500           Miscellaneous- bank charges         750         105         645         750         750           Website         705         705         -         705         705           ADA compliance         210         210         -         210         210           Annual district filing fee         175         175         -         175         175           Office supplies         500         -         500         500         500           Total expenditures         138,202         26,467         31,100         57,567         138,702           Excess/(deficiency) of revenues over/(under) expenditures         -         (13,962)         7,253         (6,709)         -           Fund balances - beginning         -         6,709         (7,253)         6,709         -	Audit	4,000	4,000	-	4,000	4,000
Website         Hosting & development       705       705       -       705       705         ADA compliance       210       210       -       210       210         Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Insurance - GL, POL	5,500	5,251	249	5,500	5,500
Website         Hosting & development       705       705       -       705       705         ADA compliance       210       210       -       210       210         Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Miscellaneous- bank charges	750	105	645	750	750
ADA compliance 210 210 - 210 210  Annual district filing fee 175 175 - 175 175  Office supplies 500 - 500 500 500  Total expenditures 138,202 26,467 31,100 57,567 138,702  Excess/(deficiency) of revenues over/(under) expenditures - (13,962) 7,253 (6,709) - Fund balances - beginning - 6,709 (7,253) 6,709 -	Website					
Annual district filing fee       175       175       -       175       175         Office supplies       500       -       500       500       500         Total expenditures       138,202       26,467       31,100       57,567       138,702         Excess/(deficiency) of revenues over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Hosting & development	705	705	-	705	705
Office supplies         500         -         500         500         500           Total expenditures         138,202         26,467         31,100         57,567         138,702           Excess/(deficiency) of revenues over/(under) expenditures         -         (13,962)         7,253         (6,709)         -           Fund balances - beginning         -         6,709         (7,253)         6,709         -	ADA compliance	210	210	-	210	210
Total expenditures         138,202         26,467         31,100         57,567         138,702           Excess/(deficiency) of revenues over/(under) expenditures         -         (13,962)         7,253         (6,709)         -           Fund balances - beginning         -         6,709         (7,253)         6,709         -	Annual district filing fee	175	175	-	175	175
Excess/(deficiency) of revenues over/(under) expenditures - (13,962) 7,253 (6,709) - Fund balances - beginning - 6,709 (7,253) 6,709 -	Office supplies	500	-	500	500	500
over/(under) expenditures       -       (13,962)       7,253       (6,709)       -         Fund balances - beginning       -       6,709       (7,253)       6,709       -	Total expenditures	138,202	26,467	31,100	57,567	138,702
Fund balances - beginning - 6,709 (7,253) 6,709 -	Excess/(deficiency) of revenues					
Fund balances - beginning - 6,709 (7,253) 6,709 -		-	(13,962)	7,253	(6,709)	-
		-	,	(7,253)		-
		\$ -	\$ (7,253)	\$ -		\$ -

<sup>&</sup>lt;sup>1</sup>During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

<sup>&</sup>lt;sup>2</sup>These items will become applicable when bonds are issued. DSF accounting will be \$7,500 if first series of bonds are below \$25 million.

### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Supervisors	\$ 8,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	612
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	5,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	35,000
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.	
District management <sup>1</sup>	48,000
<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages.	000
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	·
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Accounting & assessment rolls <sup>2</sup>	
Wrathell, Hunt and Associates, LLC, will perform the District's debt service fund accounting function and administer the District's lien book & the assessment collection process.  Series 1 Bond DSF	12,500
Dissemination agent <sup>2</sup>	
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.	2.500
Series 1 bond	3,500
Trustee <sup>2</sup> Applied force poid for convices provided as trustee, poving agent and registrer	
Annual fees paid for services provided as trustee, paying agent and registrar.  Series 1 bond	10,500
Arbitrage rebate calculation <sup>2</sup>	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	4,000
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	

#### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

<b>EXPENDITURES</b>	(continued)	
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Insurance - GL, POL	5,500
The District carries general liability and public officials liability insurance. The limit of liability is	<b>;</b>
set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.	
Miscellaneous- bank charges	750
Bank chargess, automated AP routing and other miscellaneous expenses incurred during the	<b>:</b>
year.	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Total expenditures	\$ 138,702

<sup>&</sup>lt;sup>1</sup>During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

<sup>&</sup>lt;sup>2</sup>These items will become applicable when bonds are issued.