

**THE COVE AT ROTONDA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**THE COVE AT ROTONDA
COMMUNITY DEVELOPMENT DISTRICT
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**THE COVE AT ROTONDA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY2025
	Adopted Budget FY2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 20,940	\$ -	\$ 23,121	\$ 23,121	\$ 102,540
Total revenues	20,940	-	23,121	23,121	102,540
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	6,000	3,000	3,000	6,000	36,000
Legal	5,000	138	4,862	5,000	25,000
Engineering	-	-	-	-	15,000
Audit	-	-	-	-	4,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	-	-	-	-	1,000
Trustee*	-	-	-	-	5,500
Telephone	100	50	50	100	200
Postage	500	-	500	500	500
Printing & binding	250	125	125	250	500
Legal advertising	1,750	207	1,543	1,750	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	750	717	33	750	750
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	20,940	11,092	10,323	21,415	102,540
Total expenditures	20,940	11,092	10,323	21,415	102,540
Excess/(deficiency) of revenues over/(under) expenditures	-	(11,092)	12,798	1,706	-
Fund balance - beginning (unaudited)	-	(1,706)	(12,798)	(1,706)	-
Fund balance - ending (projected)	-	(12,798)	-	-	-
Unassigned	-	(12,798)	-	-	-
Fund balance - ending	\$ -	\$ (12,798)	\$ -	\$ -	\$ -

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$500 per month during dormancy stage.

**THE COVE AT ROTONDA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 36,000
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	15,000
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.	
Audit	4,500
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	6,500
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	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$102,540</u></u>