

**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2023**

**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
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**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Tota Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 470,234				\$ 492,106
Allowable discounts (4%)	(18,809)				(19,684)
Assessment levy: on-roll - net	451,425	\$ 437,797	\$ 13,628	\$ 451,425	472,422
Assessment levy: off-roll	36,493	-	36,493	36,493	16,153
Interest	-	33	-	33	-
Total revenues	487,918	437,830	50,121	487,951	488,575
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative fees</b>					
Management	39,571	16,488	23,083	39,571	39,571
Supervisors	3,500	1,722	1,778	3,500	3,500
Audit	7,000	-	7,000	7,000	7,000
Assessment roll preparation	6,500	2,708	3,792	6,500	6,500
Arbitrage rebate calculation	1,750	750	1,000	1,750	1,750
Dissemination agent	2,000	833	1,167	2,000	2,000
Trustee	11,000	-	11,000	11,000	11,000
Legal	12,000	1,263	5,000	6,263	12,000
Engineering	5,000	570	3,000	3,570	5,000
Postage	500	-	500	500	500
Telephone	500	208	292	500	500
Insurance	11,400	10,698	-	10,698	11,400
Printing & reproduction	1,000	417	583	1,000	1,000
Legal advertising	1,200	94	350	444	1,200
Other current charges	1,000	436	564	1,000	1,000
Annual district filing fee	175	175	-	175	175
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	199	11	210	210
Property taxes	100	14	86	100	100
Total professional & administrative fees	105,111	37,280	59,206	\$96,486	105,111
<b>Water management &amp; wetland maintenance</b>					
Other contractual services	348,700	110,739	237,961	348,700	348,700
Lake Bank Erosion Repair	20,000	-	10,000	10,000	20,000
Total water management & wetland maintenance	368,700	110,739	247,961	358,700	368,700
<b>Other fees and charges</b>					
Tax collector	7,054	6,567	487	7,054	7,382
Property appraiser	7,054	-	7,054	7,054	7,382
Total other fees and charges	14,108	6,567	7,541	14,108	14,764
Total expenditures	487,919	154,586	314,708	469,294	488,575

**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Tota Actual & Projected	
Excess/(deficiency) of revenues over/(under) expenditures	(1)	283,244	(264,587)	18,657	-
Fund balance - beginning (unaudited)	174,999	239,633	522,877	239,633	258,290
Fund balance - ending (projected)	<u>\$ 174,998</u>	<u>\$ 522,877</u>	<u>\$ 258,290</u>	<u>\$ 258,290</u>	<u>\$ 258,290</u>

Assessment Summary				
Unit Description	Number of Units	Per Unit Assessment		Total Revenue
		2022	FY 2023	
On-roll	1,530	321.64	321.64	492,105.76
Off-roll*	54	299.12	299.12	16,153.00
Total	1,584			508,258.76

Note: The number of platted - on-roll units, and unplatted - off-roll units, may change.

**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative fees**

Management		\$ 39,571
	<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development 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, develop financing programs, administer the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Supervisors		3,500
Audit		7,000
	The District is required by Florida State Statute to undertake an independent examination of its books, records and accounting procedures on an annual basis.	
Assessment roll preparation		6,500
	<b>Wrathell, Hunt and Associates, LLC</b> includes assessment roll preparation in the financial services contract they have with the District. These annual operating and debt service assessments may be collected through direct billing to landowners and/or placement of assessments on the annual real estate tax bill by the county's tax collector.	
Arbitrage rebate calculation		1,750
	To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent		2,000
	<b>Wrathell, Hunt and Associates, LLC</b> , currently provides dissemination agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Trustee		11,000
	U.S. Bank is the District's trustee, paying agent and registrar for the debt service and construction funds.	
Legal		12,000
	Kutak Rock, LLP provides on-going 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. In this capacity, they provide services as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services.	
Engineering		5,000
	Kimley-Horn and Associates, provides a broad array of engineering, consulting and construction services to the District, which assists in 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.	
Postage		500
	Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Telephone		500
	Telephone and fax machine.	

**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Insurance		11,400
	The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 for each coverage for general liability, (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability limit.	
Printing & reproduction		1,000
	Letterhead, envelopes, copies, etc.	
Legal advertising		1,200
	The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.	
Other current charges		1,000
	Bank charges and other miscellaneous expenses incurred during the year.	
Annual district filing fee		175
	Annual fee paid to the Florida Department of Economic Opportunity.	
Website hosting & maintenance		705
Website ADA compliance		210
Property taxes		100
<b>Water management and wetland maintenance</b>		
Other contractual services		348,700
	The District maintains the storm water management and preserve systems through the use of qualified, licensed and insured sub-contractors.	
	Lake Maint	112,000
	Midge Fly	28,700
	Pres/Littoral	208,000
	<u>                    </u>	<u>348,700</u>
Lake Bank Erosion Repair		20,000
	Intended to begin the collection of Funds needed for future lake erosion repairs.	
Property appraiser		7,382
	These fees are 1.5% of the assessment levied.	
Tax collector		7,382
	These fees are 1.5% of the assessment levied.	
Total expenditures		<u><u>\$488,575</u></u>

**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET SERIES 2020  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 1,471,201				\$ 1,509,996
Allowable discounts (4%)	(58,848)				(60,400)
Assessment levy: on-roll - net	1,412,353	\$ 1,368,296	\$ 42,529	\$ 1,410,825	1,449,596
Assessment levy: off-roll	69,348	-	69,348	69,348	30,695
Assessment prepayments	-	13,592	-	13,592	-
Interest	-	15	-	15	-
Total revenues	1,481,701	1,381,903	111,877	1,493,780	1,480,291
<b>EXPENDITURES</b>					
Principal	760,000	-	760,000	760,000	780,000
Principal prepayment	-	20,000	15,000	35,000	-
Interest	685,400	342,700	342,338	685,038	661,350
Total debt service	1,445,400	362,700	1,117,338	1,480,038	1,441,350
<b>Other Fees and Charges</b>					
Property appraiser	22,068	-	22,044	22,044	22,650
Tax collector	22,068	20,526	1,518	22,044	22,650
Total other fees and charges	44,136	20,526	23,562	44,088	45,300
Total expenditures	1,489,536	383,226	1,140,900	1,524,126	1,486,650
Excess/(deficiency) of revenues over/(under) expenditures	(7,835)	998,677	(1,029,023)	(30,346)	(6,359)
Fund balance - beginning (unaudited)	642,567	717,160	1,715,837	717,160	686,814
Fund balance - ending (projected)	634,732	\$ 1,715,837	\$ 686,814	\$ 686,814	680,455
Use of fund balance:					
Debt service reserve (required)					(100,000)
Interest expense - November 1, 2023					(318,975)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 261,480

**Sarasota National**  
**Community Development District**  
**Series 2020**  
**\$19,350,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Int. Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2022			330,675.00	330,675.00
05/01/2023	780,000.00	3.000%	330,675.00	1,110,675.00
11/01/2023			318,975.00	318,975.00
05/01/2024	805,000.00	3.000%	318,975.00	1,123,975.00
11/01/2024			306,900.00	306,900.00
05/01/2025	830,000.00	3.000%	306,900.00	1,136,900.00
11/01/2025			294,450.00	294,450.00
05/01/2026	855,000.00	3.500%	294,450.00	1,149,450.00
11/01/2026			279,487.50	279,487.50
05/01/2027	890,000.00	3.500%	279,487.50	1,169,487.50
11/01/2027			263,912.50	263,912.50
05/01/2028	920,000.00	3.500%	263,912.50	1,183,912.50
11/01/2028			247,812.50	247,812.50
05/01/2029	950,000.00	3.500%	247,812.50	1,197,812.50
11/01/2029			231,187.50	231,187.50
05/01/2030	985,000.00	3.500%	231,187.50	1,216,187.50
11/01/2030			213,950.00	213,950.00
05/01/2031	1,020,000.00	3.500%	213,950.00	1,233,950.00
11/01/2031			196,100.00	196,100.00
05/01/2032	1,060,000.00	4.000%	196,100.00	1,256,100.00
11/01/2032			174,900.00	174,900.00
05/01/2033	1,105,000.00	4.000%	174,900.00	1,279,900.00
11/01/2033			152,800.00	152,800.00
05/01/2034	1,150,000.00	4.000%	152,800.00	1,302,800.00
11/01/2034			129,800.00	129,800.00
05/01/2035	1,195,000.00	4.000%	129,800.00	1,324,800.00
11/01/2035			105,900.00	105,900.00
05/01/2036	1,245,000.00	4.000%	105,900.00	1,350,900.00
11/01/2036			81,000.00	81,000.00
05/01/2037	1,295,000.00	4.000%	81,000.00	1,376,000.00
11/01/2037			55,100.00	55,100.00
05/01/2038	1,350,000.00	4.000%	55,100.00	1,405,100.00
11/01/2038			28,100.00	28,100.00
05/01/2039	1,405,000.00	4.000%	28,100.00	1,433,100.00
<b>Total</b>	<b>17,840,000.00</b>		<b>6,822,100.00</b>	<b>24,662,100.00</b>



**SARASOTA NATIONAL  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENTS SUMMARY**

Debt Service On-Roll Units

Unit Description	FY 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
MF	321.64	611.21	932.85	932.85
SF 46	321.64	799.28	1,120.92	1,120.92
SF 52	321.64	1,175.42	1,497.06	1,497.06
SF 80	321.64	1,592.20	1,913.84	1,913.84

Debt Service Off-Roll Units

Unit Description	FY 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
MF	299.12	568.43	867.55	867.55
SF 46	299.12	743.33	1,042.45	1,042.45
SF 52	299.12	1,093.14	1,392.26	1,392.26
SF 80	299.12	1,480.75	1,779.87	1,779.87