

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
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**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 509,474				\$ 509,474
Allowable discounts (4%)	(20,379)				(20,379)
Assessment levy: on-roll - net	489,095	\$ 467,502	\$ 21,593	\$ 489,095	489,095
Interest	-	5,876	-	5,876	-
Total revenues	489,095	473,378	21,593	494,971	489,095
EXPENDITURES					
Professional & administrative fees					
Management	39,571	16,488	23,083	39,571	39,571
Supervisors	6,300	2,153	4,147	6,300	6,300
Audit	7,000	-	7,500	7,500	7,600
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	2,106	7,500	9,606	10,000
Engineering	13,000	680	7,000	7,680	10,000
Postage	500	358	142	500	500
Telephone	500	208	292	500	500
Insurance	12,500	12,439	-	12,439	12,700
Printing & reproduction	1,000	417	583	1,000	1,000
Legal advertising	1,200	225	975	1,200	1,200
Other current charges	1,000	680	800	1,480	1,500
Annual district filing fee	175	175	-	175	175
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Property taxes	100	-	100	100	100
Total professional & administrative fees	117,011	40,925	69,291	\$110,216	113,311
Water management & wetland maintenance					
Other contractual services	312,500	111,832	200,668	312,500	312,500
Water management	-	1,095	-	1,095	-
Lake bank erosion repair/Littoral Plantings	44,300	-	44,300	44,300	80,000
Total water management & wetland maintenance	356,800	112,927	244,968	357,895	392,500
Other fees and charges					
Tax collector	7,642	6,996	646	7,642	7,642
Property appraiser	7,642	-	7,642	7,642	7,642
Total other fees and charges	15,284	6,996	8,288	15,284	15,284
Total expenditures	489,095	160,848	322,547	483,395	521,095

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
Excess/(deficiency) of revenues over/(under) expenditures	-	312,530	(300,954)	11,576	(32,000)
Fund balance - beginning (unaudited)	390,438	416,802	729,332	416,802	428,378
Fund balance - ending (projected)	<u>\$ 390,438</u>	<u>\$ 729,332</u>	<u>\$ 428,378</u>	<u>\$ 428,378</u>	<u>\$ 396,378</u>

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

EXPENDITURES

Professional & administrative fees

Management	\$ 39,571
Wrathell, Hunt and Associates, LLC 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	6,300
Audit	7,600
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
Wrathell, Hunt and Associates, LLC 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
Wrathell, Hunt and Associates, LLC , 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	10,000
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	10,000
Johnson Engineering, 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. Additionally, the District has engaged FL GIS to create and manage it's GIS mapping application which is available on the District's website.	
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		12,700
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		1,500
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
Water management and wetland maintenance		
Other contractual services		312,500
The District maintains the storm water management and preserve systems through the use of qualified, licensed and insured sub-contractors.		
	Lake Maint	95,000
	Midge Fly	37,500
	Pres/Littoral	180,000
		<u>312,500</u>
Lake bank erosion repair/Littoral Plantings		80,000
Intended to begin the collection of funds needed for future lake erosion repairs as well as littoral plant installations.		
Property appraiser		
These fees are 1.5% of the assessment levied.		7,642
Tax collector		
These fees are 1.5% of the assessment levied.		7,642
Total expenditures		<u><u>\$521,095</u></u>

**SARASOTA NATIONAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET SERIES 2020
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 1,543,001				\$ 1,543,001
Allowable discounts (4%)	(61,720)				(61,720)
Assessment levy: on-roll - net	1,481,281	\$ 1,416,068	\$ 65,213	\$ 1,481,281	1,481,281
Interest	-	16,411	-	16,411	-
Total revenues	1,481,281	1,432,479	65,213	1,497,692	1,481,281
EXPENDITURES					
Principal	830,000	-	830,000	830,000	855,000
Interest	613,800	306,900	306,900	613,800	588,900
Total debt service	1,443,800	306,900	1,136,900	1,443,800	1,443,900
Other Fees and Charges					
Property appraiser	23,145	21,191	1,954	23,145	23,145
Tax collector	23,145	-	23,145	23,145	23,145
Total other fees and charges	46,290	21,191	25,099	46,290	46,290
Total expenditures	1,490,090	328,091	1,161,999	1,490,090	1,490,190
Excess/(deficiency) of revenues over/(under) expenditures	(8,809)	1,104,388	(1,096,786)	7,602	(8,909)
Fund balance - beginning (unaudited)	799,364	883,386	1,987,774	883,386	890,988
Fund balance - ending (projected)	790,555	\$ 1,987,774	\$ 890,988	\$ 890,988	882,079
Use of fund balance:					
Debt service reserve (required)					(100,000)
Interest expense - November 1, 2026					(279,488)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 502,591

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

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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
Total	15,425,000.00		4,909,000.00	20,334,000.00

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

Debt Service On-Roll Units				
Unit Description	FY 2026 O&M Assessment	FY 2026 DS Assessment	FY 2026 Total Assessment	FY 2025 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