

**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2027**

**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
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**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 1/31/2026	Projected through 9/30/2026	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 144,729
Landowner contribution	673,540	15,132	632,624	647,756	1,541,366
Total revenues	<u>673,540</u>	<u>15,132</u>	<u>632,624</u>	<u>647,756</u>	<u>1,686,095</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	48,000	8,000	20,000	28,000	48,000
Legal	25,000	637	24,363	25,000	25,000
Engineering	2,000	-	2,000	2,000	5,000
Audit	5,500	-	5,500	5,500	7,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	166	166	1,000
EMMA software services	-	-	-	-	1,000
Trustee*	5,500	-	-	-	5,500
Telephone	200	67	133	200	200
Postage	500	-	500	500	500
Printing & binding	500	166	334	500	500
Legal advertising	1,750	-	1,750	1,750	7,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,300	-	5,300	7,000
Contingencies/bank charges	1,500	320	1,180	1,500	1,500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	145	145	210
Total professional & administrative	<u>98,540</u>	<u>14,665</u>	<u>57,276</u>	<u>71,941</u>	<u>111,290</u>

**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 1/31/2026	Projected through 9/30/2026	Total Actual & Projected	
<b>Field operations</b>					
Property insurance	-	-	-	-	25,000
Field operations management	-		-	-	137,500
Landscape maintenance	-	-	-	-	340,000
Landscape replacement	-	-	-	-	105,000
Mulch replacement	-	-	-	-	75,000
Streetlights	-	-	-	-	303,543
Ponds	-	-	-	-	39,060
<b>Amenity center</b>					
Miscellaneous	-	-	-	-	25,000
HVAC	-	-	-	-	2,500
Wi-Fi	-	-	-	-	2,100
CCTV & access control	-	-	-	-	5,000
Janitorial	-	-	-	-	2,200
Pools	-	-	-	-	30,000
Repairs	-	-	-	-	10,000
Pest control	-	-	-	-	1,500
Reclaim water	-	-	-	-	125,000
<b>Electric</b>					
Amenity	-	-	-	-	15,000
Monuments	-	-	-	-	5,000
Irrigation timers	-	-	-	-	4,000
<b>Other/misc.</b>					
Pressure washing	-	-	-	-	32,000
Events and decorations	-	-	-	-	25,000
Security	-	-	-	-	5,000
On-site staff	-	-	-	-	20,000
Irrigation	-	-	-	-	5,000
Misc. field operations	575,000	-	575,000	575,000	89,000
Total field operations	<u>575,000</u>	<u>-</u>	<u>575,000</u>	<u>575,000</u>	<u>1,428,403</u>
Total expenditures	<u>673,540</u>	<u>14,665</u>	<u>632,276</u>	<u>646,941</u>	<u>1,539,693</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	467	348	815	146,402
<b>OTHER FINANCING SOURCES/(USES)</b>					
Intergovernmental transfer out	-	-	-	-	(146,402)
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(146,402)</u>
Net increase/(decrease) of fund balance	-	467	348	815	-
Fund balance - beginning (unaudited)	-	(815)	(348)	(815)	-
Fund balance - ending (projected)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(348)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (348)</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.

**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (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	5,000
<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 maintenance of the District's facilities.</p>	
Audit	7,000
<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 &amp; Associates serves as dissemination agent.</p>	
Trustee*	5,500
EMMA software services	1,000
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	7,500
<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	7,000
<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	210

**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

**Field operations**

Property insurance	25,000
Field operations management	137,500
Landscape maintenance	340,000
Landscape replacement	105,000
Mulch replacement	75,000
Streetlights	303,543
Ponds	39,060

**Amenity center**

Miscellaneous	25,000
HVAC	2,500
Wi-Fi	2,100
CCTV & access control	5,000
Janitorial	2,200
Pools	30,000
Repairs	10,000
Pest control	1,500
Reclaim water	125,000

**Electric**

Amenity	15,000
Monuments	5,000
Irrigation timers	4,000

**Other/misc.**

Pressure washing	32,000
Events and decorations	25,000
Security	5,000
On-site staff	20,000
Irrigation	5,000
Misc. field operations	89,000

Total expenditures	<u><u>\$ 1,539,693</u></u>
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\*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.

**VARREA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

<b>Off-Roll Assessments</b>					
		<b>FY 2027 O&amp;M Assessment per Unit</b>	<b>FY 2027 DS Assessment per Unit</b>	<b>FY 2027 Total Assessment per Unit</b>	<b>FY 2026 Total Assessment per Unit</b>
<b>Product/Parcel</b>	<b>Units</b>				
Townhome	-	\$ 1,447.29	\$ -	\$ 1,447.29	n/a
Villa 37.5'	-	1,447.29	-	1,447.29	n/a
SF 40'	100	1,447.29	-	1,447.29	n/a
SF 50'	-	1,447.29	-	1,447.29	n/a
SF 60'	-	1,447.29	-	1,447.29	n/a
<b>Total</b>	<b>100</b>				

<b>Landowner Contributions</b>					
		<b>FY 2027 O&amp;M Contributions per Unit</b>	<b>FY 2027 DS Assessment per Unit</b>	<b>FY 2027 Total Assessment/ Contribution per Unit</b>	<b>FY 2026 Total Assessment per Unit</b>
<b>Product/Parcel</b>	<b>Units</b>				
Townhome	180	\$ 1,447.29	\$ -	\$ 1,447.29	n/a
Villa 37.5'	38	1,447.29	-	1,447.29	n/a
SF 40'	238	1,447.29	-	1,447.29	n/a
SF 50'	495	1,447.29	-	1,447.29	n/a
SF 60'	114	1,447.29	-	1,447.29	n/a
<b>Total</b>	<b>1,065</b>				