

**GOVERNORS PARK NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2027**

**GOVERNORS PARK NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
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**GOVERNORS PARK NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY2027
	Adopted Budget FY2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contribution	\$ 88,290	\$ 29,521	\$ 58,769	\$ 88,290	\$ 106,390
Total revenues	<u>88,290</u>	<u>29,521</u>	<u>58,769</u>	<u>88,290</u>	<u>106,390</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	1,291	-	1,291	3,600
Management/accounting/recording**	48,000	12,000	36,000	48,000	48,000
Legal	25,000	13,972	11,028	25,000	28,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Dissemination agent*	2,000	-	2,000	2,000	2,000
Trustee*	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	73	427	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	938	812	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	1,750	2,249	-	2,249	1,750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>88,290</u>	<u>36,048</u>	<u>53,532</u>	<u>89,580</u>	<u>106,390</u>
Total expenditures	<u>88,290</u>	<u>36,048</u>	<u>53,532</u>	<u>89,580</u>	<u>106,390</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(6,527)	5,237	(1,290)	-
Fund balance - beginning (unaudited)	-	(1,376)	(7,903)	(1,376)	(2,666)
Fund balance - ending (projected)	-	(7,903)	(2,666)	(2,666)	(2,666)
Unassigned	-	(7,903)	(2,666)	(2,666)	(2,666)
Fund balance - ending	<u>\$ -</u>	<u>\$ (7,903)</u>	<u>\$ (2,666)</u>	<u>\$ (2,666)</u>	<u>\$ (2,666)</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.

**GOVERNORS PARK NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p style="margin-left: 20px;"><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	28,000
<p style="margin-left: 20px;">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	2,000
<p style="margin-left: 20px;">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>	
Dissemination agent*	2,000
<p style="margin-left: 20px;">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>	
Telephone	200
Postage	500
<p style="margin-left: 20px;">Telephone and fax machine.</p>	
Printing & binding	500
<p style="margin-left: 20px;">Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	1,750
<p style="margin-left: 20px;">Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p style="margin-left: 20px;">The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	5,500
Contingencies/bank charges	1,750
<p style="margin-left: 20px;">Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	\$ 106,390

\*These items will be realized when bonds are issued.

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