

Budget Template
Cascades at Groveland Community Development
General Fund
Fiscal Year 2013/2014

Chart of Accounts Classification	Budget for 2013/2014
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 90,862
Off Roll*	\$ 58,188
TOTAL REVENUES	\$ 149,050
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 149,050
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,800
Financial & Administrative	
Administrative Services	\$ 1,800
District Management	\$ 21,000
District Engineer	\$ 5,000
Disclosure Report	\$ 500
Trustees Fees	\$ 4,000
Financial Consulting Services	\$ 6,500
Accounting Services	\$ 11,000
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 650
Travel	\$ 500
Public Officials Liability Insurance	\$ 1,700
Legal Advertising	\$ 1,000
Bank Fees	\$ 125
Dues, Licenses & Fees	\$ 175
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 77,550
EXPENDITURES - FIELD OPERATIONS	
Stormwater Control	
Dry Retention Pond Maintenance	\$ 18,000
Dry Retention Pond Repair	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 1,500
Contingency	
Miscellaneous Contingency	\$ 2,000
Capital Reserves	\$ 45,000
Field Operations Subtotal	\$ 71,500
TOTAL EXPENDITURES	\$ 149,050
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

**Cascades at Groveland Community Development District
Debt Service
Fiscal Year 2013/2014**

Chart of Accounts Classification	Series 2006	Budget for 2013/2014
REVENUES		
Special Assessments		
Annual Debt Service ⁽¹⁾	\$374,872.00	\$374,872.00
TOTAL REVENUES	\$374,872.00	\$374,872.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$374,872.00	\$374,872.00
Administrative Subtotal	\$374,872.00	\$374,872.00
TOTAL EXPENDITURES	\$374,872.00	\$374,872.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$398,800.00

Notes:

Tax Roll Collection Costs for Lake County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Cascades at Groveland Community Development District

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2013/2014 O&M Budget	\$149,050.00
Lake County 6% Collection Cost:	<u>\$9,513.83</u>
2013/2014 Total:	<u>\$158,563.83</u>

2012/2013 O&M Budget	\$149,050.00
2013/2014 O&M Budget	<u>\$149,050.00</u>
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2012/2013	2013/2014	\$	%
Debt Service - Single Family (55' / 75')	\$400.00	\$400.00	\$0.00	0.00%
Operations/Maintenance - Single Family (55' / 75')	<u>\$158.72</u>	<u>\$158.72</u>	<u>\$0.00</u>	<u>0.00%</u>
Total	<u>\$558.72</u>	<u>\$558.72</u>	<u>\$0.00</u>	<u>0.00%</u>

CASCADES AT GROVELAND

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$149,050.00
COLLECTION COSTS @ 6.0%	<u>\$9,513.83</u>
TOTAL O&M ASSESSMENT	<u>\$158,563.83</u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL SERIES 2006 DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERVICE</u> ⁽¹⁾	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M</u> ⁽⁴⁾	<u>DEBT SERVICE</u> ⁽²⁾	<u>TOTAL</u> ⁽³⁾
<u>Platted Parcels</u>										
Single Family 55' / 75'	609	607	1.00	609.00	60.96%	\$96,662.03	\$242,800.00	\$158.72	\$400.00	\$558.72
Total Platted	<u>609</u>	<u>607</u>		<u>609.00</u>	<u>60.96%</u>	<u>\$96,662.03</u>	<u>\$242,800.00</u>			
<u>Unplatted Parcels</u>										
	<u>Planned Units</u>									
Single Family 55' / 75'	390	390	1.00	390.00	39.04%	\$61,901.80	\$156,000.00	\$158.72	\$400.00	\$558.72
Total Unplatted	<u>390</u>	<u>390</u>		<u>390.00</u>	<u>39.04%</u>	<u>\$61,901.80</u>	<u>\$156,000.00</u>			
Total Community	<u>999</u>	<u>997</u>		<u>999.00</u>	<u>100.00%</u>	<u>\$158,563.83</u>	<u>\$398,800.00</u>			
LESS: Lake County Collection Costs and Early Payment Discount Costs						<u>(\$9,513.83)</u>	<u>(\$23,928.00)</u>			
Net Revenue to be Collected						<u>\$149,050.00</u>	<u>\$374,872.00</u>			

UNPLAT BY ACREAGE 142.88 142.88

\$61,901.80 \$156,000.00

<u>PER ACRE ASSESSMENTS - UNPLATTED</u>		
<u>O&M</u>	<u>DEBT</u>	<u>TOTAL</u>
\$433.24	\$1,091.83	\$1,525.07

⁽¹⁾ Reflects the number of total lots with Series 2006 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Lake County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2013 Lake County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

⁽⁴⁾ Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.