

**Cascades at Groveland Community Development
General Fund
Final Adopted Budget
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
REVENUES	
Special Assessments	
Tax Roll*	\$ 90,861
Off Roll*	\$ 58,189
TOTAL REVENUES	\$ 149,050
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	\$ 1,500
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
Website Fees & Maintenance	\$ 600
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 79,150
EXPENDITURES - FIELD OPERATIONS	
Stormwater Control	
Dry Retention Pond Maintenance	\$ 18,000
Dry Retention Pond Repair	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 1,650
Contingency	
Miscellaneous Contingency	\$ 2,000
Capital Reserves	\$ 40,750
Capital Outlay - website set-up - 1x expense	\$ 2,500
Field Operations Subtotal	\$ 69,900
TOTAL EXPENDITURES	\$ 149,050
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Cascades at Groveland Community Development District
Debt Service
Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2006	Budget for 2014/2015
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 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$149,050.00
Lake County 6% Collection Cost:	<u>\$9,513.83</u>
2014/2015 Total:	<u>\$158,563.83</u>

2013/2014 O&M Budget	\$149,050.00
2014/2015 O&M Budget	<u>\$149,050.00</u>
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - Single Family (Detached Residential Unit)	\$400.00	\$400.00	\$0.00	0.00%
Operations/Maintenance - Single Family (Detached Residential Ur	<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 2014/2015 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><u>\$158,563.83</u></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>DEBT SERVICE (1)</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M (4)</u>	<u>DEBT SERVICE (2)</u>	<u>TOTAL (3)</u>
<u>Platted Parcels</u>										
Detached Residential Unit	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>									
Detached Residential Unit	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						(\$9,513.83)	(\$23,928.00)			
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 2014 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.