

MEADOW POINTE II
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2014

Version 9.20 - Adopted Budget:
(Adopted on 8/21/13)

Prepared by:



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Meadow Pointe II
Community Development District

Operating Budget
Fiscal Year 2014

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 3,015	\$ 4,000	\$ 2,542	\$ 508	\$ 3,050	\$ 2,500
Garbage/Solid Waste Revenue	135,462	128,783	128,783	-	128,783	131,362
Net Incr (Decr) In FMV-Invest	5,976	-	-	-	-	-
Interest - Tax Collector	3	-	55	-	55	-
Rents or Royalties	1,735	-	1,063	-	1,063	-
Special Assmnts- Tax Collector	1,257,305	1,597,470	1,524,837	72,633	1,597,470	1,592,397
Special Assmnts- Delinquent	21,123	-	64,020	-	64,020	-
Special Assmnts- Discounts	(44,796)	(69,050)	(45,079)	-	(45,079)	(68,950)
Settlements	3,364	-	1,423	-	1,423	-
Other Miscellaneous Revenues	4,448	1,800	5,283	1,057	6,340	2,000
Gate Bar Code/Remotes	6,121	3,900	5,204	1,041	6,245	4,000
TOTAL REVENUES	1,393,756	1,666,903	1,688,131	75,239	1,763,370	1,663,309
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	22,600	24,000	18,600	4,000	22,600	24,000
FICA Taxes	1,729	1,836	1,423	306	1,729	1,836
ProfServ-Arbitrage Rebate	600	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	23,418	16,000	22,365	7,635	30,000	25,000
ProfServ-Info Technology	-	5,000	-	-	-	-
ProfServ-Legal Services	51,991	31,000	69,889	5,111	75,000	45,000
ProfServ-Special Counsel	-	-	-	-	-	30,000
ProfServ-Mgmt Consulting Serv	64,091	64,091	54,617	9,474	64,091	64,091
ProfServ-Property Appraiser	150	150	150	-	150	150
ProfServ-Trustee	3,233	3,250	3,233	-	3,233	3,250
ProfServ-Web Site Development	585	600	295	-	295	300
Auditing Services	6,025	6,025	4,000	-	4,000	4,100
Communication - Telephone	166	60	34	7	41	60
Postage and Freight	2,280	4,000	951	790	1,741	4,000
Insurance - General Liability	29,108	33,474	28,307	-	28,307	32,553
Printing and Binding	2,545	1,000	2,666	1,133	3,799	1,500
Legal Advertising	2,771	1,000	654	2,346	3,000	3,000
Miscellaneous Services	61	1,200	-	-	-	1,200
Misc-Assessmnt Collection Cost	14,975	31,949	28,285	1,453	29,738	31,848
Office Supplies	93	200	27	5	32	100
Misc-Supervisor Expenses	-	-	-	-	-	1,000
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	227,596	226,610	236,671	32,860	269,531	274,763

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
Field						
Contracts-Security Services	78,130	80,649	67,348	13,468	80,816	82,000
Contracts-Security Alarms	-	-	-	-	-	750
R&M-General	19,257	15,000	26,053	5,211	31,264	20,000
Misc-Property Taxes	2,714	2,750	2,703	-	2,703	2,750
Misc-Assessmnt Collection Cost	2,578	2,576	2,280	-	2,280	2,627
Misc-Animal Trapper	-	-	-	-	-	1,000
Misc-Contingency	10,349	11,000	3,515	7,485	11,000	11,000
Total Field	113,028	111,975	101,899	26,164	128,063	120,127
Landscape						
ProfServ-Landscape Architect	9,600	9,600	8,000	1,600	9,600	9,600
Contracts-Landscape	113,700	113,700	94,656	19,417	114,073	116,499
Contracts-Irrigation	13,608	13,608	11,340	2,268	13,608	13,608
R&M-Irrigation	6,989	12,000	10,317	2,063	12,380	12,000
R&M-Landscape Renovations	17,971	19,000	9,361	471	9,832	19,000
R&M-Mulch	16,925	15,000	15,000	-	15,000	15,000
R&M-Annuaals	6,099	11,300	7,105	4,195	11,300	11,300
Total Landscape	184,892	194,208	155,779	30,014	185,793	197,007
Utilities						
Contracts-Solid Waste Services	125,293	121,056	100,880	20,176	121,056	123,480
Utility - General	13,361	15,000	8,962	1,792	10,754	14,000
Electricity - Streetlighting	193,058	201,000	160,605	32,186	192,791	205,000
Utility - Reclaimed Water	6,176	6,000	1,331	600	1,931	6,000
Total Utilities	337,888	343,056	271,778	54,754	326,532	348,480
Lakes and Ponds						
Contracts-Lakes	51,120	51,120	42,600	8,520	51,120	51,120
R&M-Mitigation	3,400	5,000	-	5,000	5,000	5,000
R&M-Ponds	-	5,000	-	5,000	5,000	20,000
Reserve - Ponds	-	20,000	-	-	-	20,000
Total Lakes and Ponds	54,520	81,120	42,600	18,520	61,120	96,120
Parks and Recreation - General						
ProfServ-Info Technology	-	-	-	-	-	5,000
Contracts-Pool	-	-	-	-	-	21,000
Communication - Telephone	5,746	6,120	4,458	892	5,350	7,080
Utility - General	1,104	1,128	906	188	1,094	1,128
Utility - Water & Sewer	17,125	16,000	3,994	799	4,793	18,000
Electricity - Rec Center	20,510	22,420	14,728	2,946	17,674	22,420
Lease - Copier	-	-	-	-	-	3,000
R&M-Clubhouse	22,490	10,000	17,165	2,000	19,165	14,998
R&M-Court Maintenance	4,491	4,600	2,034	2,566	4,600	15,000
R&M-Pools	17,565	10,500	22,150	3,500	25,650	5,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
R&M-Fitness Equipment	2,846	15,500	9,794	5,706	15,500	12,000
R&M-Playground	4,367	11,703	2,561	9,142	11,703	7,500
Misc-Clubhouse Activities	-	-	-	-	-	3,000
Misc-Contingency	846	10,000	4,105	5,895	10,000	10,000
Office Supplies	-	-	-	-	-	7,000
Cleaning Supplies	-	-	-	-	-	5,000
Op Supplies - General	20,427	25,000	18,955	6,045	25,000	24,997
Op Supplies - Uniforms	-	-	-	-	-	2,000
Op Supplies - Fuel, Oil	-	-	-	-	-	3,600
Cap Outlay - Pool Furniture	-	14,500	-	-	-	1,000
Capital Outlay	27,863	37,000	15,622	-	15,622	22,000
Reserve - Renewal&Replacement	-	207,000	158,987	-	158,987	87,717
Total Parks and Recreation - General	145,380	391,471	275,459	39,678	315,137	298,440
Personnel						
Payroll-Maintenance	270,067	279,947	196,770	51,000	247,770	283,114
Payroll-Benefits	3,712	4,200	2,596	510	3,106	4,200
FICA Taxes	20,761	21,416	15,055	3,902	18,957	21,658
Workers' Compensation	9,195	12,000	14,516	-	14,516	14,000
Unemployment Compensation	6,445	-	970	-	970	2,000
Human Resources	-	-	-	-	-	2,400
Subscriptions and Memberships	114	900	260	640	900	1,000
Total Personnel	310,294	318,463	230,167	56,052	286,219	328,372
TOTAL EXPENDITURES	1,373,598	1,666,903	1,314,353	258,041	1,572,394	1,663,309
Excess (deficiency) of revenues						
Over (under) expenditures	20,158	-	373,778	(182,803)	190,975	-
OTHER FINANCING SOURCES (USES)						
Sale of General Capital Assets	540	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	540	-	-	-	-	-
Net change in fund balance	20,698	-	373,778	(182,803)	190,975	-
FUND BALANCE, BEGINNING	632,206	652,904	652,904	-	652,904	843,879
FUND BALANCE, ENDING	\$ 652,904	\$ 652,904	\$ 1,026,682	\$ (182,803)	\$ 843,879	\$ 843,879

Exhibit "A"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2014	\$ 843,879
Net Change in Fund Balance - Fiscal Year 2014	-
Reserves - Fiscal Year 2014 Additions	107,717
Total Funds Available (Estimated) - 9/30/2014	951,596

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits		<u>29,950</u>
	Subtotal	<u>29,950</u>

Assigned Fund Balance

Operating Reserve - Operating Capital		393,898 ⁽¹⁾
Reserve - Renewal&Replacement	146,559 ⁽²⁾	-
Reserve - Renewal&Replacement - FY 14	<u>87,717 ⁽³⁾</u>	<u>234,276</u>
Reserve - Ponds	20,000 ⁽⁴⁾	
Reserve - Ponds - FY 14	<u>20,000 ⁽⁵⁾</u>	<u>40,000</u>
	Subtotal	<u>668,174</u>

Total Allocation of Available Funds	698,124
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Total Unassigned (undesignated) Cash	<u><u>\$ 253,472</u></u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserve-Renewal&Replacement priors years
- (3) Represents Reserve-Renewal&Replacement from FY 2014
- (4) Represents Reserve-Pond previous year
- (5) Represents Reserve-Pond from FY 2014

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The District earns interest net of bank charges on available operating funds.

Garbage/Solid Waste Revenue (343400)

The District will levy a Non-Ad Valorem assessment on all the residential property (except Townhomes: Covina key, Vermillion, Charlesworth, Tullamore, Sedgwick and Wellington and Multi Family: Wellington) within the District in order to pay for the solid waste disposal during the Fiscal Year.

Rents or Royalties (362001)

The District receives amounts for rental of Clubhouse facilities.

Court Related Revenues (348000)

The District receives amounts related to legal settlements.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues (369900)

The District receives amounts for advertising, and other miscellaneous items.

Gate Bar Code/Remotes (369940)

The District receives amounts for gate bar codes and gate remotes that operate the gates of the District.

EXPENDITURES - Administrative

P/R-Board of Supervisors (511001-51101)

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

FICA Taxes (521001-51101)

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services-Arbitrage (531002-51301)

The District has currently a contract with Grau & Associates an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2004 of Special Assessment Bonds. The amount is based on standard fees charged for this service.

Budget Narrative
Fiscal Year 2014

EXPENDITURES – Administrative (continued)

Professional Services-Dissemination Agent (531012-51301)

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The amount is based on a standard fee from Prager, Sealy & Co.

Professional Services-Engineering (531013-51501)

The District's engineer, Lighthouse Engineering, Inc., provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices and other specifically requested assignments.

Professional Services-Legal Services (531023-51401)

The District's attorney, RJS Law Group, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Special Counsel (531080-51401)

The District's Special Counsel, Andy Cohen provides legal services to the District related to the open Verizon matter.

Professional Services-Management Consulting Services (531027-51301)

The District receives Management, Accounting, Assessment and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with no proposed increase over last year's fees.

Professional Services-Property Appraiser (531035-51301)

The Property Appraiser Mike Wells provides the District with a listing of the legal description of each property parcel within the District boundaries and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The FY 2014 budget for property appraiser costs is based on the Pasco County Flat Fee of \$150.

Professional Services-Trustee (531045-51301)

The District issued Series of Special Assessment Bonds that are deposited with US Bank N.A. to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pocket expenditures.

Professional Services-Web Site Development (531047-51301)

The District pays to Mercerwebdesign.com for web hosting services for the District's web site.

Auditing Services (532002-51301)

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees with McDirmit Davis & Company, LLC.

Communication-Telephone (541003-51301)

The District is charged for Telephone and fax transmission expenditures.

Budget Narrative
Fiscal Year 2014

EXPENDITURES – Administrative (continued)

Postage and Freight (541006-51301)

This budget line is for actual postage and/or freight used for District mailings including agenda packages, vendor checks, mail notices and other correspondence.

Insurance-General Liability (545002-51301)

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding (54701-51301)

This budget line is for copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising (548002-51301)

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. The newspaper is currently Media General.

Miscellaneous Services (549001-51301)

This includes any other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs (549070-51301)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Office Supplies (551001-51301)

Any Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Miscellaneous-Supervisor Expenses (549140-51301)

Any Supplies to be reimbursed from the Supervisors.

Annual District Filing Fee (554007-51301)

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

EXPENDITURES – Field

Contracts-Security Services (534037-53901)

The District currently has a contract with Pasco Sheriff's Office to provide services to protect the District's assets.

Contracts-Security Alarms (534090-53901)

This budget line is for alarm monitoring fees from Devcon Security.

Budget Narrative
Fiscal Year 2014

EXPENDITURES – Field (continued)

R&M-General (546001-53901)

The District periodically implements needed repairs to ensure maintenance of the District's assets.

Miscellaneous-Property Taxes (549044-53901)

The District pays Pasco County an annual Property Tax fee for storm water usage.

Miscellaneous-Assessment Collection Cost (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of solid waste assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated solid waste assessment collections.

Miscellaneous-Animal Trapper (549130-53901)

The District will utilize funds for wild animal nuisance removal for field.

Miscellaneous-Contingency (549900-53901)

The District will utilize contingency funds as needed for unforeseen and/or emergency.

EXPENDITURES – Landscape

Professional Services-Landscape Architect (531022-53902)

The District currently has a contract with OLM, Inc., a landscape consultant to monitor the quality of the landscaping services.

Contracts-Landscape (534050-53902)

The District currently has a contract with LMP, Inc., a landscape firm to provide landscaping services for the District. The amount is based on a contracted amount throughout the year.

Contracts-Irrigation (534073-53902)

This is for the contract for Irrigation services with LMP, Inc., including monitoring and inspections of the irrigation system throughout the District

R&M-Irrigation (546041-53902)

The District currently engages LMP, Inc. for repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Landscape Renovations (546051-53902)

The District currently engages LMP, Inc. to replace any landscapes within the District.

R&M-Mulch (546059-53902)

The District currently engages LMP, Inc. to replace any mulch within the District per contract.

R&M-Annuals (546140-53902)

The District currently engages LMP, Inc. replace any seasonal flowers/plants within the District per contract.

Budget Narrative
Fiscal Year 2014

EXPENDITURES – Utilities

Contracts-Solid Waste Services (534039-53903)

The District currently has a contract with Waste Service of Florida, Inc. a solid waste firm for residential trash collection.

Utility – General (543001-53901)

The District pays Tampa Electric Co. for electricity usage for the District's gates, entries etc

Electricity – Streetlights (543013-53903)

The District pays Tampa Electric Co. for electricity usage, rental and maintenance for District streetlights.

Utility – Reclaimed Water (543028-53903)

The District pays Pasco County Utilities for water irrigation usage for the District's facilities and assets.

EXPENDITURES – Lakes and Ponds

Contracts-Lake (534084-53917)

The District currently has a contract with American Ecosystems, a certified lake maintenance company to ensure the proper flow and function of the storm water.

R&M-Mitigation (546056-53917)

The District currently has a contract with Ecological Consultants, Inc., a mitigation company to ensure the proper flow and function of the storm water system.

R&M-Ponds (546073-53917)

Repairs and maintenance to ponds within the District.

Reserve- Ponds (568126-53901)

These are the reserves for maintaining the ponds of the District.

EXPENDITURES – Parks and Recreation

Professional Services-Information Technology (531020-57201)

This a contract with Digital Rescue for LAN, Server, Email, Software and Hardware support.

Contracts-Pools (534078-57201)

The District has a current contract with Finely Pool LLC for maintenance of the pool.

Communication-Telephone (541003-57201)

The District pays for telephone and fax machine expenses for field services.

-Verizon Florida, Inc.

Budget Narrative
Fiscal Year 2014

EXPENDITURES – Parks and Recreation (continued)

Utility-General (543001-57201)

The District pays the Waste Service of Florida for the removal of trash in the dumpster at the clubhouse.

Utility – Water & Sewer (543021-57201)

The District pays Pasco County Utilities for water & sewer usage for the District's facilities and assets.

Electric – Recreation Center (543040-57201)

The District pays Tampa Electric Co. for the clubhouse electricity and the Zap Cap lightning protection.

Lease – Copier (544008-57201)

This budget line is for the copier lease maintained from US Bank Equipment Finance.

R&M-Clubhouse (546015-57201)

This includes furniture, ID Cards, ID Printer Supplies, office supplies and security cameras for the Clubhouse.

R&M-Court Maintenance (546017-57201)

This budget line includes repairs and maintenance of the outdoor athletic courts.

R&M-Pools (546074-57201)

This budget line is for the repair of the pool and its equipment.

R&M-Fitness Equipment (546115-57201)

The District engages Phenomenal Exercise Equipment Service, Inc. for additions, replacements or repairs of Fitness Center equipments.

R&M-Playground (546326-57201)

This budget line is for items related to the children's playground and its upkeep.

Miscellaneous-Clubhouse Activities (549120-5701)

This represents any miscellaneous clubhouse activity expenditures during the Fiscal Year.

Miscellaneous-Contingency (549900-57201)

This represents any miscellaneous contingency expenditures during the Fiscal Year.

Office Supplies (551001-57201)

This represents any office supplies expenditures during the Fiscal Year.

Cleaning Supplies (551003-57201)

This represents any cleaning supplies expenditures during the Fiscal Year.

Operating Supplies-General (552001-57201)

The District will provide necessary consumable supplies to operate District facilities. This budget line includes the pest control monthly service fees from Outsmart Pest Management, Inc.

Budget Narrative
Fiscal Year 2014

EXPENDITURES – Parks and Recreation (continued)

Operating Supplies-Uniforms (552028-57201)

This budget line is for monthly services from Armarak employee's uniform service.

Operating Supplies-Fuel, Oil (552030-57201)

This budget line is for fuel of the District's tracks and mules.

Capital Outlay-Pool Furniture (564020-57201)

The District will replace existing or purchase new pool furniture for District facilities.

Capital Outlay (564043-57201)

The District will replace existing equipment or purchase new equipment for District facilities.

Reserve-Renewal & Replacement (568130-57201)

These are the reserves for the renewal and replacement of the assets and equipment around the District.

EXPENDITURES – Personnel

Payroll-Maintenance (512006-57230)

Payroll for employees utilized in the field for operations and maintenance of District assets.

Payroll-Benefits (512010-57230)

The District pays AFLAC for benefits of the District's employees.

FICA Taxes (521001-57230)

Payroll taxes for employees.

Workers' Compensation (524001-57230)

The District has currently Bridgefield Employers Insurance Co. for Workers' compensation for the District's employees.

Unemployment compensation (525001-57230)

The District has to pay unemployment for employees that left the District and are unemployed.

Human Resources (.....-57230)

Anticipated cost of engaging a human resources firm to provide consulting services.

Subscriptions and Memberships (554001-57230)

This budget line is for various membership fees incurred by the District.
-Sam's Club membership

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 553	\$ 500	\$ 463	\$ 93	\$ 556	\$ 500
Special Assmnts- Tax Collector	43,201	-	-	-	-	-
Special Assmnts- Delinquent	39	-	-	-	-	-
Special Assmnts- Discounts	(1,337)	-	-	-	-	-
Settlements	-	1	1,787	-	1,787	1
TOTAL REVENUES	42,456	501	2,250	93	2,343	501
EXPENDITURES						
<i>Administrative</i>						
Payroll-Salaries	6,087	14,400	9,600	1,720	11,320	17,140
FICA Taxes	466	1,102	791	132	923	1,311
ProfServ-Legal Services	(1,015)	20,380	8,702	11,678	20,380	20,380
ProfServ-Mgmt Consulting Serv	2,100	2,100	1,750	350	2,100	2,100
Misc-Assessmnt Collection Cost	551	-	-	-	-	-
Postage and Freight	-	-	-	-	-	500
Office Supplies	45	1,500	105	20	125	500
Total Administrative	8,234	39,482	20,948	13,900	34,848	41,931
TOTAL EXPENDITURES	8,234	39,482	20,948	13,900	34,848	41,931
Excess (deficiency) of revenues						
Over (under) expenditures	34,222	(38,981)	(18,698)	(13,807)	(32,505)	(41,430)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(38,981)	-	-	-	(41,430)
TOTAL OTHER SOURCES (USES)	-	(38,981)	-	-	-	(41,430)
Net change in fund balance	34,222	(38,981)	(18,698)	(13,807)	(32,505)	(41,430)
FUND BALANCE, BEGINNING	161,110	195,332	195,332	-	195,332	162,827
FUND BALANCE, ENDING	\$ 195,332	\$ 156,351	\$ 176,634	\$ (13,807)	\$ 162,827	\$ 121,397

Exhibit "B"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2014	\$ 162,827
Net Change in Fund Balance - Fiscal Year 2014	(41,430)
Reserves - Fiscal Year 2014 Additions	-
Total Funds Available (Estimated) - 9/30/2014	121,397

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital 10,483 ⁽¹⁾

Subtotal 10,483

Total Allocation of Available Funds 21,717

Total Unassigned (undesignated) Cash \$ 99,680

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Settlements (369300)

The District receives amounts for settlements on Deed Restriction violations.

EXPENDITURES - Administrative

Payroll-Salaried (512001-51301)

This is for the payroll for the Deed Restriction employee.

Professional Services-Legal Services (531023-51401)

The District's Attorney provides general legal services and legal services to the District regarding deed restriction violations including but not limited to notices to owners, attendance of pre-suit mediation, liens and collections of settlements.

Professional Services-Management Consulting Services (531027-51301)

The District receives Management, Accounting, Assessment and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with no proposed increase over last year's fees.

Miscellaneous-Assessment Collection Costs (549070-51301)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Postage and Freight (541006-51301)

This budget line is for actual postage and/or freight related to the deed matters.

Office Supplies (551001-51301)

Supplies used in the required mailings and other special projects.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 135	\$ 120	\$ 123	\$ 25	\$ 148	\$ 2,368
Special Assmnts- Tax Collector	26,314	28,092	28,092	-	28,092	28,092
Special Assmnts- Discounts	(814)	(1,124)	(886)	-	(886)	(1,124)
TOTAL REVENUES	25,635	27,088	27,329	25	27,354	29,336
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,541	2,660	1,479	158	1,637	1,383
FICA Taxes	194	203	113	12	125	106
Contracts-Gates	-	-	-	-	-	490
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	141	3,000	1,290	1,710	3,000	3,000
Misc-Assessmnt Collection Cost	335	562	497	-	497	562
Misc-Contingency	-	1,265	-	-	-	4,397
Reserve - Roadways	-	17,216	-	-	-	17,216
Reserve - Sidewalks	-	1,722	20,000	-	20,000	1,722
Total Field	3,664	27,088	23,760	1,956	25,716	29,336
TOTAL EXPENDITURES	3,664	27,088	23,760	1,956	25,716	29,336
Excess (deficiency) of revenues Over (under) expenditures	21,971	-	3,569	(1,931)	1,638	-
Net change in fund balance	21,971	-	3,569	(1,931)	1,638	-
FUND BALANCE, BEGINNING	26,293	48,264	48,264	-	48,264	49,902
FUND BALANCE, ENDING	\$ 48,264	\$ 48,264	\$ 51,833	\$ (1,931)	\$ 49,902	\$ 49,902

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Charlesworth.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 62	\$ 60	\$ 63	\$ 13	\$ 76	\$ 60
Special Assmnts- Tax Collector	8,944	9,406	9,406	-	9,406	9,406
Special Assmnts- Discounts	(277)	(376)	(297)	-	(297)	(376)
TOTAL REVENUES	8,729	9,090	9,172	13	9,185	9,090
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,853	1,938	1,109	158	1,267	1,015
FICA Taxes	142	148	85	12	97	78
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	593	460	360	76	436	575
R&M-Gate	1,246	1,550	276	1,274	1,550	1,550
Misc-Assessmnt Collection Cost	114	188	167	-	167	188
Misc-Contingency	-	443	-	-	-	971
Reserve - Roadways	-	3,966	1,103	-	1,103	3,966
Reserve - Sidewalks	-	397	1,047	-	1,047	397
Total Field	3,948	9,090	4,147	1,520	5,667	9,090
TOTAL EXPENDITURES	3,948	9,090	4,147	1,520	5,667	9,090
Excess (deficiency) of revenues Over (under) expenditures	4,781	-	5,025	(1,507)	3,518	-
Net change in fund balance	4,781	-	5,025	(1,507)	3,518	-
FUND BALANCE, BEGINNING	16,456	21,237	21,237	-	21,237	24,755
FUND BALANCE, ENDING	\$ 21,237	\$ 21,237	\$ 26,262	\$ (1,507)	\$ 24,755	\$ 24,755

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Lettingwell.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 167	\$ 165	\$ 174	\$ 35	\$ 209	\$ 180
Special Assmnts- Tax Collector	24,200	25,222	25,222	-	25,222	25,222
Special Assmnts- Discounts	(749)	(1,009)	(796)	-	(796)	(1,009)
TOTAL REVENUES	23,618	24,378	24,600	35	24,635	24,393
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	4,740	4,959	2,711	158	2,869	3,002
FICA Taxes	362	379	207	12	219	230
Contracts-Gates	-	-	-	-	-	490
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	132	6,000	950	5,050	6,000	6,000
Misc-Assessmnt Collection Cost	309	504	447	-	447	504
Misc-Contingency	-	1,153	-	-	-	2,784
Reserve - Roadways	-	9,930	-	-	-	9,930
Reserve - Sidewalks	-	993	-	5,842	5,842	993
Total Field	5,996	24,378	4,696	11,138	15,834	24,393
TOTAL EXPENDITURES	5,996	24,378	4,696	11,138	15,834	24,393
Excess (deficiency) of revenues Over (under) expenditures	17,622	-	19,904	(11,103)	8,801	-
Net change in fund balance	17,622	-	19,904	(11,103)	8,801	-
FUND BALANCE, BEGINNING	40,798	58,420	58,420	-	58,420	67,221
FUND BALANCE, ENDING	\$ 58,420	\$ 58,420	\$ 78,324	\$ (11,103)	\$ 67,221	\$ 67,221

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Longleaf.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 46	\$ 30	\$ 56	\$ 11	\$ 67	\$ 50
Special Assmnts- Tax Collector	11,118	11,850	11,850	-	11,850	11,850
Special Assmnts- Discounts	(344)	(474)	(374)	-	(374)	(474)
TOTAL REVENUES	10,820	11,406	11,532	11	11,543	11,426
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,098	1,150	703	158	861	460
FICA Taxes	84	88	54	12	66	35
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	-	1,500	639	861	1,500	1,500
Misc-Assessmnt Collection Cost	142	237	210	-	210	237
Misc-Contingency	-	515	-	-	-	928
Reserve - Roadways	-	6,779	-	-	-	6,779
Reserve - Sidewalks	-	677	-	-	-	677
Total Field	1,777	11,406	1,987	1,107	3,094	11,426
TOTAL EXPENDITURES	1,777	11,406	1,987	1,107	3,094	11,426
Excess (deficiency) of revenues Over (under) expenditures	9,043	-	9,545	(1,095)	8,450	-
Net change in fund balance	9,043	-	9,545	(1,095)	8,450	-
FUND BALANCE, BEGINNING	7,372	16,415	16,415	-	16,415	24,865
FUND BALANCE, ENDING	\$ 16,415	\$ 16,415	\$ 25,960	\$ (1,095)	\$ 24,865	\$ 24,865

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Colehaven.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 222	\$ 220	\$ 226	\$ 45	\$ 271	\$ 220
Special Assmnts- Tax Collector	25,066	26,255	26,097	158	26,255	26,255
Special Assmnts- Discounts	(776)	(1,050)	(828)	-	(828)	(1,050)
TOTAL REVENUES	24,512	25,425	25,495	203	25,698	25,425
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,576	3,742	2,035	158	2,193	2,285
FICA Taxes	273	286	156	12	168	175
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	409	6,300	1,280	5,020	6,300	6,300
Misc-Assessmnt Collection Cost	320	525	465	3	468	525
Misc-Contingency	-	1,300	-	-	-	2,518
Reserve - Roadways	-	11,648	-	-	-	11,648
Reserve - Sidewalks	-	1,164	-	-	-	1,164
Total Field	5,031	25,425	4,317	5,269	9,586	25,425
TOTAL EXPENDITURES	5,031	25,425	4,317	5,269	9,586	25,425
Excess (deficiency) of revenues Over (under) expenditures	19,481	-	21,178	(5,066)	16,112	-
Net change in fund balance	19,481	-	21,178	(5,066)	16,112	-
FUND BALANCE, BEGINNING	58,763	78,244	78,244	-	78,244	94,356
FUND BALANCE, ENDING	\$ 78,244	\$ 78,244	\$ 99,422	\$ (5,066)	\$ 94,356	\$ 94,356

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Covina Key.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 105	\$ 100	\$ 99	\$ 20	\$ 119	\$ 100
Special Assmnts- Tax Collector	8,448	8,884	8,884	-	8,884	8,884
Special Assmnts- Discounts	(261)	(355)	(280)	-	(280)	(355)
TOTAL REVENUES	8,292	8,629	8,703	20	8,723	8,629
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,380	1,443	855	158	1,013	666
FICA Taxes	105	110	65	12	77	51
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	452	460	382	76	458	460
R&M-Gate	101	1,600	747	2,609	3,356	1,600
Misc-Assessmnt Collection Cost	108	178	157	-	157	178
Misc-Contingency	-	416	-	-	-	902
Reserve - Roadways	-	4,020	5,300	-	5,300	4,020
Reserve - Sidewalks	-	402	2,800	-	2,800	402
Total Field	2,146	8,629	10,306	2,855	13,161	8,629
TOTAL EXPENDITURES	2,146	8,629	10,306	2,855	13,161	8,629
Excess (deficiency) of revenues Over (under) expenditures	6,146	-	(1,603)	(2,835)	(4,438)	-
Net change in fund balance	6,146	-	(1,603)	(2,835)	(4,438)	-
FUND BALANCE, BEGINNING	30,764	36,910	36,910	-	36,910	32,472
FUND BALANCE, ENDING	\$ 36,910	\$ 36,910	\$ 35,307	\$ (2,835)	\$ 32,472	\$ 32,472

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Glenham.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 244	\$ 240	\$ 238	\$ 48	\$ 286	\$ 240
Special Assmnts- Tax Collector	23,290	24,752	24,752	-	24,752	24,752
Special Assmnts- Discounts	(721)	(990)	(781)	-	(781)	(990)
TOTAL REVENUES	22,813	24,002	24,209	48	24,257	24,002
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,664	3,832	2,082	158	2,240	2,348
FICA Taxes	280	293	159	12	171	180
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	4,224	2,300	151	2,149	2,300	2,300
Misc-Assessmnt Collection Cost	297	495	438	-	438	495
Misc-Contingency	-	1,243	-	-	-	2,490
Reserve - Roadways	-	13,981	7,250	-	7,250	13,981
Reserve - Sidewalks	-	1,398	1,398	-	1,398	1,398
Total Field	8,918	24,002	11,859	2,395	14,254	24,002
TOTAL EXPENDITURES	8,918	24,002	11,859	2,395	14,254	24,002
Excess (deficiency) of revenues Over (under) expenditures	13,895	-	12,350	(2,347)	10,003	-
Net change in fund balance	13,895	-	12,350	(2,347)	10,003	-
FUND BALANCE, BEGINNING	72,403	86,298	86,298	-	86,298	96,301
FUND BALANCE, ENDING	\$ 86,298	\$ 86,298	\$ 98,648	\$ (2,347)	\$ 96,301	\$ 96,301

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Iverson.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 127	\$ 100	\$ 110	\$ 22	\$ 132	\$ 110
Special Assmnts- Tax Collector	12,166	16,212	16,212	-	16,212	16,212
Special Assmnts- Discounts	(376)	(648)	(511)	-	(511)	(648)
Settlements	39,891	-	-	-	-	-
TOTAL REVENUES	51,808	15,664	15,811	22	15,833	15,674
EXPENDITURES						
<i>Field</i>						
Payroll-Maintenance	1,200	-	-	-	-	-
Payroll-Village Gate Personnel	1,659	4,959	1,078	158	1,236	872
FICA Taxes	127	-	82	12	94	67
Contracts-Gates	-	-	-	-	-	350
ProfServ-Engineering	6,862	-	-	-	-	-
ProfServ-Legal Services	2,331	-	-	-	-	-
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	27,400	1,750	1,411	2,120	3,531	1,750
R&M-Irrigation	150	-	-	-	-	-
R&M-Landscape Renovations	2,081	-	-	-	-	-
Misc-Assessmnt Collection Cost	155	324	287	-	287	324
Misc-Contingency	-	627	-	-	-	4,307
Reserve - Roadways	-	6,858	-	-	-	6,858
Reserve - Sidewalks	-	686	-	-	-	686
Total Field	42,418	15,664	3,239	2,366	5,605	15,674
TOTAL EXPENDITURES	42,418	15,664	3,239	2,366	5,605	15,674
Excess (deficiency) of revenues Over (under) expenditures	9,390	-	12,572	(2,344)	10,228	-
Net change in fund balance	9,390	-	12,572	(2,344)	10,228	-
FUND BALANCE, BEGINNING	27,833	37,223	37,223	-	37,223	47,451
FUND BALANCE, ENDING	\$ 37,223	\$ 37,223	\$ 49,795	\$ (2,344)	\$ 47,451	\$ 47,451

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Manor Isle.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 274	\$ 280	\$ 260	\$ 52	\$ 312	\$ 280
Special Assmnts- Tax Collector	16,770	17,870	17,870	-	17,870	17,870
Special Assmnts- Discounts	(519)	(715)	(564)	-	(564)	(715)
TOTAL REVENUES	16,525	17,435	17,566	52	17,618	17,435
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,781	2,908	1,608	126	1,734	1,698
FICA Taxes	212	222	123	10	133	130
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	7,588	1,700	168	1,532	1,700	1,700
Misc-Assessmnt Collection Cost	214	357	316	-	316	357
Misc-Contingency	-	1,004	-	-	-	1,956
Reserve - Roadways	-	9,804	-	-	-	9,804
Reserve - Sidewalks	-	980	2,000	-	2,000	980
Total Field	11,248	17,435	4,596	1,744	6,340	17,435
TOTAL EXPENDITURES	11,248	17,435	4,596	1,744	6,340	17,435
Excess (deficiency) of revenues Over (under) expenditures	5,277	-	12,970	(1,692)	11,278	-
Net change in fund balance	5,277	-	12,970	(1,692)	11,278	-
FUND BALANCE, BEGINNING	91,081	96,358	96,358	-	96,358	107,636
FUND BALANCE, ENDING	\$ 96,358	\$ 96,358	\$ 109,328	\$ (1,692)	\$ 107,636	\$ 107,636

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Sedgwick.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 125	\$ 120	\$ 128	\$ 26	\$ 154	\$ 120
Special Assmnts- Tax Collector	19,240	19,985	19,985	-	19,985	19,984
Special Assmnts- Discounts	(595)	(799)	(631)	-	(631)	(799)
TOTAL REVENUES	18,770	19,306	19,482	26	19,508	19,305
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,802	2,930	1,685	158	1,843	1,713
FICA Taxes	214	224	129	12	141	131
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	453	460	381	76	457	460
R&M-Gate	74	6,500	5,208	1,292	6,500	6,500
Misc-Assessmnt Collection Cost	245	400	354	-	354	400
Misc-Contingency	-	1,166	-	-	-	2,125
Reserve - Roadways	-	6,933	-	-	-	6,933
Reserve - Sidewalks	-	693	-	-	-	693
Total Field	3,788	19,306	7,757	1,538	9,295	19,305
TOTAL EXPENDITURES	3,788	19,306	7,757	1,538	9,295	19,305
Excess (deficiency) of revenues Over (under) expenditures	14,982	-	11,725	(1,512)	10,213	-
Net change in fund balance	14,982	-	11,725	(1,512)	10,213	-
FUND BALANCE, BEGINNING	29,220	44,202	44,202	-	44,202	54,415
FUND BALANCE, ENDING	\$ 44,202	\$ 44,202	\$ 55,927	\$ (1,512)	\$ 54,415	\$ 54,415

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Tullamore.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 224	\$ 230	\$ 213	\$ 43	\$ 256	\$ 230
Special Assmnts- Tax Collector	17,400	18,484	18,484	-	18,484	18,484
Special Assmnts- Discounts	(538)	(739)	(583)	-	(583)	(739)
TOTAL REVENUES	17,086	17,975	18,114	43	18,157	17,975
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,748	3,922	2,128	158	2,286	2,412
FICA Taxes	286	300	163	12	175	185
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	453	460	382	76	458	460
R&M-Gate	3,363	1,300	148	1,152	1,300	1,300
Misc-Assessmnt Collection Cost	222	370	327	-	327	370
Misc-Contingency	-	975	-	-	-	2,250
Reserve - Roadways	-	9,680	1,046	-	1,046	9,680
Reserve - Sidewalks	-	968	4,450	-	4,450	968
Total Field	8,072	17,975	8,644	1,398	10,042	17,975
TOTAL EXPENDITURES	8,072	17,975	8,644	1,398	10,042	17,975
Excess (deficiency) of revenues Over (under) expenditures	9,014	-	9,470	(1,355)	8,115	-
Net change in fund balance	9,014	-	9,470	(1,355)	8,115	-
FUND BALANCE, BEGINNING	68,454	77,468	77,468	-	77,468	85,583
FUND BALANCE, ENDING	\$ 77,468	\$ 77,468	\$ 86,938	\$ (1,355)	\$ 85,583	\$ 85,583

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Vermillion.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 372	\$ 360	\$ 373	\$ 75	\$ 448	\$ 400
Special Assmnts- Tax Collector	37,697	40,107	40,107	-	40,107	40,107
Special Assmnts- Delinquent	145	-	-	-	-	-
Special Assmnts- Discounts	(1,167)	(1,604)	(1,265)	-	(1,265)	(1,604)
Settlements	-	-	2,364	-	2,364	-
TOTAL REVENUES	37,047	38,863	41,579	75	41,654	38,903
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	5,453	5,703	3,060	158	3,218	3,666
FICA Taxes	416	436	234	12	246	280
Contracts-Gates	-	-	-	-	-	350
Communication - Telephone	454	460	382	76	458	460
R&M-Gate	602	5,700	2,509	3,191	5,700	5,700
Misc-Assessmnt Collection Cost	481	802	710	-	710	802
Misc-Contingency	-	1,945	-	-	-	3,828
Reserve - Roadways	-	21,652	4,052	-	4,052	21,652
Reserve - Sidewalks	-	2,165	1,702	-	1,702	2,165
Total Field	7,406	38,863	12,649	3,437	16,086	38,903
TOTAL EXPENDITURES	7,406	38,863	12,649	3,437	16,086	38,903
Excess (deficiency) of revenues Over (under) expenditures	29,641	-	28,930	(3,362)	25,568	-
Net change in fund balance	29,641	-	28,930	(3,362)	25,568	-
FUND BALANCE, BEGINNING	102,074	131,715	131,715	-	131,715	157,283
FUND BALANCE, ENDING	\$ 131,715	\$ 131,715	\$ 160,645	\$ (3,362)	\$ 157,283	\$ 157,283

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The interest is earned on available operating funds.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Field

Payroll-Village Gate Personnel (512017-53901)

This is for the payroll for the Village Gate employee

FICA Taxes (521001-53901)

Payroll taxes for employees.

Contracts-Gates (534140-53901)

The District has a contract with Metro Gates to maintain and repair the gates of the District's villages.

Communication-Telephone (541003-53901)

Telephone service and fax transmission expenditures at gates only.

R&M-Gate (546034-53901)

This is for the repairs and maintenance of the gates.

Miscellaneous-Assessment Collection Costs (549070-53901)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Contingency (549900-53901)

This represents any miscellaneous contingency during the Fiscal Year.

Reserve – Roadways (568138-53901)

These are the reserves for the renewal and replacement of the assets and equipment around Wrencrest.

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

MEADOW POINTE II
Community Development District

Village Reserves

Exhibit "C"
Allocation of Reserves - Villages

	003 Charlesworth	004 Colehaven	005 Covina Key	006 Glenham	007 Iverson	008 Lettingwell	009 Longleaf	010 Manor Isle	011 Sedgwick	012 Tullamore	013 Vermillion	014 Wrencrest
AVAILABLE FUNDS												
Beginning Fund Balance - Fiscal Year 2014	\$ 49,902	\$ 24,865	\$ 94,356	\$ 34,228	\$ 96,301	\$ 24,755	\$ 73,063	\$ 49,232	\$ 107,636	\$ 54,415	\$ 85,583	\$ 157,283
Net Change in Fund Balance - Fiscal Year 2014	-	-	-	-	-	-	-	-	-	-	-	-
Reserves - Fiscal Year 2014	18,938	7,456	12,812	4,422	15,379	4,363	10,923	7,544	10,784	7,626	10,648	23,817
Total Funds Available (Estimated) - 9/30/2014	68,840	32,321	107,168	38,650	111,680	29,118	83,986	56,776	118,420	62,041	96,231	181,100
ALLOCATION OF AVAILABLE FUNDS												
Assigned Fund Balance												
Operating Reserve - Operating Capital (1)	7,334	2,857	6,356	2,157	6,001	2,273	6,098	3,919	4,359	4,826	4,494	9,726
Reserves - Roadways Prior Years (2)	34,432	16,072	34,892	2,740	20,712	6,829	19,860	13,716	34,387	20,602	30,586	39,252
Reserves - Roadways FY 2014 (4)	17,216	6,779	11,648	4,020	13,981	3,966	9,930	6,858	9,804	6,933	9,680	21,652
Total Reserves-Roadways	51,648	22,851	46,540	6,760	34,693	10,795	29,790	20,574	44,191	27,535	40,266	60,904
Reserves - Sidwalks Prior Years (3)	-	678	1,165	-	-	-	993	686	-	693	-	463
Reserves - Sidwalks FY 2014 (5)	1,722	677	1,164	402	1,398	397	993	686	980	693	968	2,165
Total Reserves-Sidwalks	1,722	1,355	2,329	402	1,398	397	1,986	1,372	980	1,386	968	2,628
Subtotal	60,704	27,063	55,225	9,319	42,092	13,465	37,874	25,865	49,530	33,747	45,728	73,258
Total Allocation of Available Funds	60,704	27,063	55,225	9,319	42,092	13,465	37,874	25,865	49,530	33,747	45,728	73,258
Total Unassigned (undesignated) Cash	\$ 8,136	\$ 5,258	\$ 51,943	\$ 29,331	\$ 69,589	\$ 15,654	\$ 46,112	\$ 30,912	\$ 68,891	\$ 28,294	\$ 50,503	\$ 107,842

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserves Roadways from prior years (reserves are updated ytd)
- (3) Represents Reserves Sidwalks from prior years (reserves are updated ytd)
- (4) Represents Reserves Roadways for FY 2014 Budget
- (5) Represents Reserves Sidwalks for FY 2014 Budget

Meadow Pointe II
Community Development District

Debt Service Budgets

Fiscal Year 2014

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 540	\$ 500	\$ 442	\$ 88	\$ 530	\$ 500
Special Assmnts- Tax Collector	926,727	999,444	952,554	46,370	998,924	998,926
Special Assmnts- Prepayment	2,576	-	-	-	-	-
Special Assmnts- Delinquent	15,910	-	48,167	-	48,167	-
Special Assmnts- Discounts	(29,953)	(39,978)	(24,479)	-	(24,479)	(39,957)
TOTAL REVENUES	915,800	959,966	976,684	46,458	1,023,142	959,469
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	11,140	19,989	17,687	927	18,614	19,979
Total Administrative	11,140	19,989	17,687	927	18,614	19,979
<i>Debt Service</i>						
Principal Debt Retirement	700,000	725,000	725,000	-	725,000	755,000
Interest Expense	246,565	219,440	219,440	-	219,440	190,440
Total Debt Service	946,565	944,440	944,440	-	944,440	945,440
TOTAL EXPENDITURES	957,705	964,429	962,127	927	963,054	965,419
Excess (deficiency) of revenues Over (under) expenditures	(41,905)	(4,463)	14,557	45,531	60,088	(5,950)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(4,463)	-	-	-	(5,950)
TOTAL OTHER SOURCES (USES)	-	(4,463)	-	-	-	(5,950)
Net change in fund balance	(41,905)	(4,463)	14,557	45,531	60,088	(5,950)
FUND BALANCE, BEGINNING	851,854	809,949	809,949	-	809,949	870,037
FUND BALANCE, ENDING	\$ 809,949	\$ 805,486	\$ 824,506	\$ 45,531	\$ 870,037	\$ 864,087

**2004 Special Assessment Revenue Refunding Bonds
Amortization Schedule**

Year	Principal	Interest rate	Interest	Principal Balance	Fiscal Total
11/1/2013	-	4.60%	95,220	4,140,000	
5/1/2014	755,000	4.60%	95,220	3,385,000	945,440
11/1/2014	-	4.60%	77,855	3,385,000	
5/1/2015	790,000	4.60%	77,855	2,595,000	945,710
11/1/2015	-	4.60%	59,685	2,595,000	
5/1/2016	825,000	4.60%	59,685	1,770,000	944,370
11/1/2016	-	4.60%	40,710	1,770,000	
5/1/2017	865,000	4.60%	40,710	905,000	946,420
11/1/2017	-	4.60%	20,815	905,000	
5/1/2018	905,000	4.60%	20,815	-	946,630
Totals	\$ 4,140,000		\$ 588,570		\$ 4,728,570

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments (361001)

The District earns interest income on their trust accounts with US Bank.

Special Assessments-Tax Collector (363010)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts (363090)

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES - Administrative

Misc. – Assessment Collection Cost (549070-51301)

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 3% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

EXPENDITURES – Debt Service

Principal Debt Retirement (571001-51701)

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense (572001-51701)

The District pays interest expense on the debt twice during the year.

Meadow Pointe II
Community Development District

Supporting Budget Schedules
Fiscal Year 2014

2013-2014 ASSESSMENT MATRIX

Parcel . Unit	Subdivision Name	Lot Size	Product Type	# Lots	Annual D/S	General Fund O&M	Garbage Pick Up	Assessments				Increase/ (Decrease)
								Special Village	Deed Rest. Enforcement	FY 2014 Total	FY 2013 Total	
9.1	Morningside	60'x110'	SF	77	\$518.00	\$810.48	\$103.76	\$0.00	\$0	\$1,432.24	\$1,432.78	0%
9.2	Morningside	60'x110'	SF	63	\$518.00	\$810.48	\$103.76	\$0.00	\$0	\$1,432.24	\$1,432.78	0%
9.3	Morningside	60'x110'	SF	56	\$518.00	\$810.48	\$103.76	\$0.00	\$0	\$1,432.24	\$1,432.78	0%
10.1	Deer Run	65'x115'	SF	66	\$518.00	\$810.48	\$103.76	\$0.00	\$0	\$1,432.24	\$1,432.78	0%
10.2	Deer Run	65'x115'	SF	51	\$518.00	\$810.48	\$103.76	\$0.00	\$0	\$1,432.24	\$1,432.78	0%
10.3	Deer Run	65'x115'	SF	32	\$518.00	\$810.48	\$103.76	\$0.00	\$0	\$1,432.24	\$1,432.78	0%
11.1	Manor Isle	80'x120'	SF	38	\$518.00	\$810.48	\$103.76	\$210.55	\$0	\$1,642.79	\$1,643.32	0%
11.2	Manor Isle	80'x120'	SF	39	\$518.00	\$810.48	\$103.76	\$210.55	\$0	\$1,642.79	\$1,643.32	0%
12.1	Longleaf	35'x110'	SVIL	124	\$518.00	\$810.48	\$103.76	\$114.65	\$0	\$1,546.89	\$1,547.43	0%
12.2	Longleaf	35'x110'	SVIL	96	\$518.00	\$810.48	\$103.76	\$114.65	\$0	\$1,546.89	\$1,547.43	0%
14.1	Covina Key	Townhome	TH	84	\$296.00	\$463.13	\$0.00	\$158.16	\$0	\$917.29	\$918.77	0%
14.2	Covina Key	Townhome	TH	82	\$296.00	\$463.13	\$0.00	\$158.16	\$0	\$917.29	\$918.77	0%
14.3	Wellington	Multi Family	WMF	124	\$173.44	\$270.16	\$0.00	\$0.00	\$0	\$443.60	\$444.46	0%
14.4	Wellington	Townhome	TH	206	\$296.00	\$463.13	\$0.00	\$0.00	\$0	\$759.13	\$760.61	0%
15.1	Lettingwell	40'x110	SVIL	86	\$518.00	\$810.48	\$103.76	\$109.37	\$0	\$1,541.61	\$1,542.16	0%
15.2	Glenham	40'x110	SVIL	64	\$518.00	\$810.48	\$103.76	\$138.81	\$0	\$1,571.05	\$1,571.60	0%
16.1	Sedgwick	Townhome	TH	129	\$296.00	\$463.13	\$0.00	\$138.53	\$0	\$897.66	\$899.13	0%
16.2	Vermillion	Townhome	TH	174	\$296.00	\$463.13	\$0.00	\$106.23	\$0	\$865.36	\$866.84	0%
16.3	Charlesworth	Townhome	TH	118	\$296.00	\$463.13	\$0.00	\$238.07	\$0	\$997.20	\$998.67	0%
16.4	Tullamore	Townhome	TH	130	\$296.00	\$463.13	\$0.00	\$153.72	\$0	\$912.85	\$914.34	0%
17.1	Wrencrest	50'x110	SF	71	\$518.00	\$810.48	\$103.76	\$158.53	\$0	\$1,590.77	\$1,591.31	0%
17.2	Wrencrest	50'x110	SF	102	\$518.00	\$810.48	\$103.76	\$158.53	\$0	\$1,590.77	\$1,591.31	0%
17.3	Wrencrest	40'x110	SF	80	\$518.00	\$810.48	\$103.76	\$158.53	\$0	\$1,590.77	\$1,591.31	0%
18.1	Iverson	60'x110'	SF	81	\$518.00	\$810.48	\$103.76	\$145.60	\$0	\$1,577.84	\$1,578.38	0%
18.2	Iverson	60'x110'	SF	89	\$518.00	\$810.48	\$103.76	\$145.60	\$0	\$1,577.84	\$1,578.38	0%
18.3	Colehaven	80'x120'	SF	51	\$518.00	\$810.48	\$103.76	\$232.35	\$0	\$1,664.59	\$1,665.15	0%
ZCOM			ZCOM	6.5	\$9,260.00	\$16,209.57	\$0.00	\$0.00	\$0	\$25,469.57	\$25,521.21	0%
Total				2319.5								

GENERAL FUND

TYPE	% ALLOC	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SF	45.60%	896	\$ 726,189	\$810.48
VILLA	18.83%	370	\$ 299,877	\$810.48
TH	26.84%	923	\$ 427,469	\$463.13
MF	2.10%	124	\$ 33,500	\$270.16
COMM	6.62%	7	\$ 105,362	\$16,209.57
	100.00%		\$1,592,397	

	FISCAL YEAR 2013	FISCAL YEAR 2014	Increase / (Decrease)	
GROSS ASSESSMENT	\$1,353,109	\$1,592,397		
ASSMT PER UNIT				
SF	45.27%	\$813.06	\$810.48	-0.32%
VILLA	18.57%	\$813.06	\$810.48	-0.32%
TH	25.72%	\$464.61	\$463.13	-0.32%
MF	3.91%	\$271.02	\$270.16	-0.32%
COMM	6.52%	\$16,261.21	\$16,209.57	-0.32%
	100.00%			

TRASH COLLECTION

	UNITS/ ACRES	FISCAL YEAR 2013	FISCAL YEAR 2014	Increase / (Decrease)
GROSS ASSESSMENT		128,783	131,362	
ASSMT PER UNIT <i>RESIDENTIAL</i>	1,266	\$101.72	\$103.76	2.00%

DEED RESTRICTION

	UNITS/ ACRES	FISCAL YEAR 2013	FISCAL YEAR 2014	Increase / (Decrease)
GROSS ASSESSMENT		\$0	\$0	
ASSMT PER UNIT <i>RESIDENTIAL</i>	961	\$0	\$0.00	

GATES

	SUBDIVISION	FUND	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SP 11	MANOR ISLES	010	77	16,212.00	\$210.55
SP 12	LONGLEAF	009	220	25,222.00	\$114.65
SP 14-1	COVINA KEY	005	166	26,255.00	\$158.16
SP 15-1	LETTINGWELL	008	86	9,406.00	\$109.37
SP 15-2	GLENHAM	006	64	8,884.00	\$138.81
SP 16-1	SEDWICK	011	129	17,870.00	\$138.53
SP 16-2	VERMILLION	013	174	18,484.00	\$106.23
SP 16-3A	CHARLESWORTH	003	118	28,092.00	\$238.07
SP 16-3B	TULLAMORE	012	130	19,984.00	\$153.72
SP 17	WRENCREST	014	253	40,107.00	\$158.53
SP 18-1, 2	IVERSON	007	170	24,752.00	\$145.60
SP 18-3	COLEHAVEN	004	51	11,850.00	\$232.35
Total			1,638.00	\$247,118	

	SUBDIVISION	FUND	FISCAL YEAR 2013	FISCAL YEAR 2014	Increase / (Decrease)
SP 11	MANOR ISLES	010	\$210.54	\$210.55	0.00%
SP 12	LONGLEAF	009	\$114.64	\$114.65	0.00%
SP 14-1	COVINA KEY	005	\$158.16	\$158.16	0.00%
SP 15-1	LETTINGWELL	008	\$109.37	\$109.37	0.00%
SP 15-2	GLENHAM	006	\$138.81	\$138.81	0.00%
SP 16-1	SEDWICK	011	\$138.53	\$138.53	0.00%
SP 16-2	VERMILLION	013	\$106.23	\$106.23	0.00%
SP 16-3A	CHARLESWORTH	003	\$238.07	\$238.07	0.00%
SP 16-3B	TULLAMORE	012	\$153.73	\$153.72	-0.01%
SP 17	WRENCREST	014	\$158.52	\$158.53	0.00%
SP 18-1, 2	IVERSON	007	\$145.60	\$145.60	0.00%
SP 18-3	COLEHAVEN	004	\$232.36	\$232.35	0.00%

NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.