

MEADOW POINTE II
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2015

Budget: Version 8.12 Adopted Budget
(Adopted 8/20/14)

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	1-3
Exhibit A - Allocation of Fund Balances.....	4
Budget Narrative	5-11
Deed Restriction Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	12
Exhibit B - Allocation of Fund Balances.....	13
Budget Narrative	14
Charlesworth Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	15
Budget Narrative	16
Colehaven Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	17
Budget Narrative	18
Covina Key Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	19
Budget Narrative	20
Glenham Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	21
Budget Narrative	22
Iverson Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	23
Budget Narrative	24
Lettingwell Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	25
Budget Narrative	26
Longleaf Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	27
Budget Narrative	28

MEADOW POINTE II
 Community Development District

	Page #
Manor Isle Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	29
Budget Narrative	30
Sedgwick Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	31
Budget Narrative	32
Tullamore Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	33
Budget Narrative	34
Vermillion Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	35
Budget Narrative	36
Wrencrest Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	37
Budget Narrative	38
Village Funds	
Exhibit C - Allocation of Reserves.....	39

DEBT SERVICE BUDGET

Series 2004	
Summary of Revenues, Expenditures and Changes in Fund Balances.....	40
Amortization Schedule	41
Budget Narrative	42

SUPPORTING BUDGET SCHEDULE

2014-2015 Assessment Matrix.....	43-45
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Meadow Pointe II
Community Development District

Operating Budget
Fiscal Year 2015

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 3,069	\$ 2,500	\$ 4,129	\$ 826	\$ 4,955	\$ 2,500
Garbage/Solid Waste Revenue	128,783	131,362	131,362	-	131,362	133,940
Net Incr (Decr) In FMV-Invest	2,732	-	-	-	-	-
Interest - Tax Collector	61	-	26	-	26	-
Rents or Royalties	1,063	-	100	-	100	-
Special Assmnts- Tax Collector	1,558,444	1,592,397	1,551,642	40,755	1,592,397	1,588,400
Special Assmnts- Delinquent	64,020	-	-	-	-	-
Special Assmnts- Discounts	(42,252)	(68,950)	(57,190)	-	(57,190)	(68,894)
Settlements	2,011	-	31,488	-	31,488	-
Other Miscellaneous Revenues	6,113	2,000	5,188	1,038	6,226	2,000
Gate Bar Code/Remotes	6,532	4,000	5,236	1,047	6,283	2,000
TOTAL REVENUES	1,730,576	1,663,309	1,671,981	43,666	1,715,647	1,659,946
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	21,600	24,000	19,800	4,000	23,800	24,000
FICA Taxes	1,652	1,836	1,516	306	1,822	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	25,031	25,000	16,462	5,487	21,949	20,000
ProfServ-Legal Services	86,519	45,000	13,307	4,436	17,743	25,000
ProfServ-Mgmt Consulting Serv	64,091	64,091	56,117	7,974	64,091	64,091
ProfServ-Property Appraiser	150	150	150	-	150	150
ProfServ-Trustee	3,233	3,250	3,233	-	3,233	3,738
ProfServ-Web Site Development	400	300	1,137	-	1,137	-
ProfServ-Web Site Maintenance	-	-	-	-	-	1,000
ProfServ-Special Counsel	-	30,000	-	-	-	-
Auditing Services	4,000	4,100	4,100	-	4,100	4,200
Communication - Telephone	36	60	2	-	2	-
Postage and Freight	1,091	4,000	1,415	283	1,698	3,000
Insurance - General Liability	28,593	32,553	29,800	-	29,800	34,270
Printing and Binding	3,181	1,500	2,185	437	2,622	3,000
Legal Advertising	2,931	3,000	551	2,449	3,000	3,000
Miscellaneous Services	-	1,200	615	160	775	1,200
Misc-Assessmnt Collection Cost	19,267	31,848	29,814	815	30,629	31,768
Misc-Supervisor Expenses	-	1,000	72	928	1,000	1,000
Office Supplies	27	100	63	13	76	100
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	263,577	274,763	181,514	27,888	209,402	223,128

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
Field						
Contracts-Security Services	80,816	82,000	70,233	14,046	84,279	88,492
Contracts-Security Alarms	-	750	488	-	488	750
R&M-General	35,473	20,000	18,702	1,298	20,000	20,000
Misc-Animal Trapper	-	1,000	50	200	250	1,000
Misc-Contingency	3,515	11,000	475	-	475	11,000
Capital Outlay	-	-	11,607	-	11,607	-
Total Field	119,804	114,750	101,555	15,544	117,099	121,242
Landscape						
ProfServ-Landscape Architect	11,300	9,600	8,800	1,600	10,400	9,600
Contracts-Landscape	114,072	116,499	94,529	19,417	113,946	117,350
Contracts-Irrigation	13,608	13,608	11,414	2,268	13,682	14,500
R&M-Irrigation	11,370	12,000	8,076	2,692	10,768	12,000
R&M-Landscape Renovations	10,353	19,000	6,768	12,232	19,000	19,000
R&M-Mulch	15,000	15,000	15,400	-	15,400	15,400
R&M-Annuals	11,107	11,300	10,357	-	10,357	9,309
Total Landscape	186,810	197,007	155,344	38,209	193,553	197,159
Utilities						
Contracts-Solid Waste Services	121,056	123,480	102,858	20,580	123,438	125,904
Utility - General	10,615	14,000	9,181	1,836	11,017	14,000
Electricity - Streetlighting	192,729	205,000	160,268	32,054	192,322	205,000
Utility - Reclaimed Water	1,396	6,000	463	1,037	1,500	2,000
Misc-Property Taxes	2,703	2,750	2,665	-	2,665	2,750
Misc-Assessmnt Collection Cost	2,280	2,627	2,459	-	2,459	2,679
Total Utilities	330,779	353,857	277,894	55,506	333,400	352,333
Lakes and Ponds						
Contracts-Lakes	51,120	51,120	42,600	8,520	51,120	51,120
R&M-Mitigation	-	5,000	-	5,000	5,000	5,000
R&M-Ponds	-	20,000	22,932	2,000	24,932	40,000
Reserve - Ponds	-	20,000	20,000	-	20,000	20,000
Total Lakes and Ponds	51,120	96,120	85,532	15,520	101,052	116,120
Parks and Recreation - General						
ProfServ-Info Technology	4,875	5,000	-	5,000	5,000	9,000
Contracts-Pools	-	21,000	18,400	4,400	22,800	26,400
Communication - Telephone	5,205	7,080	3,323	660	3,983	5,000
Utility - General	1,094	1,128	940	188	1,128	1,128
Utility - Water & Sewer	4,484	18,000	3,715	1,285	5,000	7,000
Electricity - Rec Center	18,271	22,420	15,095	3,019	18,114	20,000
Lease - Copier	-	3,000	1,907	354	2,261	3,000
R&M-Clubhouse	33,740	14,998	26,563	1,400	27,963	25,000
R&M-Court Maintenance	3,385	15,000	4,679	936	5,615	10,000
R&M-Pools	33,249	5,000	8,774	500	9,274	5,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
R&M-Fitness Equipment	13,228	12,000	2,073	9,927	12,000	7,000
R&M-Playground	8,679	7,500	2,477	5,023	7,500	7,500
Misc-Clubhouse Activities	-	3,000	1,741	1,259	3,000	3,000
Misc-Contingency	6,255	10,000	2,388	478	2,866	10,000
Office Supplies	-	7,000	2,229	446	2,675	7,000
Op Supplies - General	24,397	24,997	12,334	12,663	24,997	20,000
Op Supplies - Uniforms	-	2,000	3,740	748	4,488	4,700
Op Supplies - Fuel, Oil	-	3,600	3,273	655	3,928	5,000
Cleaning Supplies	-	5,000	2,026	405	2,431	5,000
Cap Outlay - Pool Furniture	-	1,000	-	-	-	2,500
Capital Outlay	30,152	22,000	48,472	5,000	53,472	30,000
Reserve - Renewal&Replacement	158,987	87,717	10,435	5,000	15,435	63,215
Total Parks and Recreation - General	346,001	298,440	174,584	59,345	233,929	276,443
Personnel						
Payroll-Maintenance	243,510	283,114	219,500	58,500	278,000	325,240
Payroll-Benefits	3,043	4,200	2,000	550	2,550	4,200
FICA Taxes	18,631	21,658	16,968	4,475	21,443	24,881
Workers' Compensation	14,516	14,000	854	-	854	14,700
Unemployment Compensation	1,019	2,000	-	2,000	2,000	2,000
ProfServ-Human Resources	-	2,400	1,927	-	1,927	1,500
Subscriptions and Memberships	260	1,000	-	1,000	1,000	1,000
Total Personnel	280,979	328,372	241,249	66,525	307,774	373,521
TOTAL EXPENDITURES	1,579,070	1,663,309	1,217,672	278,537	1,496,209	1,659,946
Excess (deficiency) of revenues						
Over (under) expenditures	151,506	-	454,309	(234,871)	219,438	-
OTHER FINANCING SOURCES (USES)						
Sale of General Capital Assets	1,225	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	1,225	-	-	-	-	-
Net change in fund balance	152,731	-	454,309	(234,871)	219,438	-
FUND BALANCE, BEGINNING	652,904	805,635	805,635	-	805,635	1,025,073
FUND BALANCE, ENDING	\$ 805,635	\$ 805,635	\$ 1,259,944	\$ (234,871)	\$ 1,025,073	\$ 1,025,073

Exhibit "A"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 1,025,073
Net Change in Fund Balance - Fiscal Year 2015	-
Reserves - Fiscal Year 2015 Addition	84,715
Total Funds Available (Estimated) - 9/30/2015	1,109,788

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

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

Assigned Fund Balance

Operating Reserve - Operating Capital	414,987	(1)
Reserve - Ponds	-	(4)
Reserve - Ponds - FY 15	<u>20,000</u>	(5) 20,000
Reserve - Renewal&Replacement	223,826	(2) -
Reserve - Renewal&Replacement - FY 15	<u>64,715</u>	(3) 288,541
Subtotal	<u>723,527</u>	

Total Allocation of Available Funds	753,477
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Total Unassigned (undesignated) Cash	<u><u>\$ 356,310</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 2015
- (4) Represents Reserve-Pond were used for pond repair in FY 2014
- (5) Represents Reserve-Pond from FY 2015

Budget Narrative
Fiscal Year 2015

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 2015

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, Andy Cohen 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-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 2015 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 McDermitt Davis & Company, LLC.

Communication-Telephone (541003-51301)

The District is charged for Telephone and fax transmission expenditures.

Budget Narrative
Fiscal Year 2015

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.

Miscellaneous-Supervisor Expenses (549140-51301)

Any Supplies to be reimbursed from the Supervisors.

Office Supplies (551001-51301)

Any Supplies used for special projects.

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 2015

EXPENDITURES – Field (continued)

R&M-General (546001-53901)

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

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.

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

Budget Narrative
Fiscal Year 2015

EXPENDITURES – Utilities (continued)

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.

Miscellaneous-Property Taxes (549044-53903)

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

Miscellaneous-Assessment Collection Cost (549070-53903)

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.

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.

Budget Narrative
Fiscal Year 2015

EXPENDITURES – Parks and Recreation (continued)

Communication-Telephone (541003-57201)

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

-Verizon Florida, Inc.

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.

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 2015

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.

Cleaning Supplies (552077-57201)

This represents any cleaning supplies expenditures during the Fiscal Year.

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.

ProfServ-Human Resources (531081-57230)

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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 552	\$ 500	\$ 455	\$ 91	\$ 546	\$ 500
Settlements	1,787	1	1,687	-	1,687	1,000
TOTAL REVENUES	2,339	501	2,142	91	2,233	1,500
EXPENDITURES						
<i>Administrative</i>						
Payroll-Salaries	11,558	17,140	10,341	2,725	13,066	11,400
FICA Taxes	884	1,311	767	208	975	872
ProfServ-Legal Services	10,728	20,380	16,264	5,421	21,685	20,380
ProfServ-Mgmt Consulting Serv	2,100	2,100	1,750	350	2,100	2,100
Postage and Freight	121	500	1,828	366	2,194	1,500
Office Supplies	296	500	1,065	213	1,278	700
Total Administrative	25,687	41,931	32,015	9,283	41,298	36,952
TOTAL EXPENDITURES	25,687	41,931	32,015	9,283	41,298	36,952
Excess (deficiency) of revenues Over (under) expenditures	(23,348)	(41,430)	(29,873)	(9,192)	(39,065)	(35,452)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(41,430)	-	-	-	(35,452)
TOTAL OTHER SOURCES (USES)	-	(41,430)	-	-	-	(35,452)
Net change in fund balance	(23,348)	(41,430)	(29,873)	(9,192)	(39,065)	(35,452)
FUND BALANCE, BEGINNING	195,332	171,984	171,984	-	171,984	132,919
FUND BALANCE, ENDING	\$ 171,984	\$ 130,554	\$ 142,111	\$ (9,192)	\$ 132,919	\$ 97,467

Exhibit "B"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 132,919
Net Change in Fund Balance - Fiscal Year 2015	(35,452)
Reserves - Fiscal Year 2015 Addition	-
Total Funds Available (Estimated) - 9/30/15	97,467

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital 9,238 ⁽¹⁾

Subtotal 9,238

Total Allocation of Available Funds 20,472

Total Unassigned (undesignated) Cash \$ 76,995

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 151	\$ 2,368	\$ 171	\$ 34	\$ 205	\$ 180
Special Assmnts- Tax Collector	28,092	28,092	28,092	-	28,092	28,092
Special Assmnts- Discounts	(886)	(1,124)	(932)	-	(932)	(1,124)
TOTAL REVENUES	27,357	29,336	27,331	34	27,365	27,148
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,629	1,383	522	120	642	1,383
FICA Taxes	125	106	40	9	49	106
Contracts-Gates	-	490	298	192	490	490
Communication - Telephone	458	460	386	74	460	460
R&M-Gate	1,290	3,000	7,976	300	8,276	3,000
Misc-Assessmnt Collection Cost	351	562	526	-	526	562
Misc-Contingency	-	4,397	-	-	-	2,209
Reserve - Roadways	-	17,216	7,250	-	7,250	17,216
Reserve - Sidewalks	20,000	1,722	-	-	-	1,722
Total Field	23,853	29,336	16,998	695	17,693	27,148
TOTAL EXPENDITURES	23,853	29,336	16,998	695	17,693	27,148
Excess (deficiency) of revenues Over (under) expenditures	3,504	-	10,333	(661)	9,672	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	3,504	-	10,333	(661)	9,672	-
FUND BALANCE, BEGINNING	48,264	51,768	51,768	-	51,768	61,440
FUND BALANCE, ENDING	\$ 51,768	\$ 51,768	\$ 62,101	\$ (661)	\$ 61,440	\$ 61,440

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 68	\$ 50	\$ 78	\$ 16	\$ 94	\$ 50
Special Assmnts- Tax Collector	11,850	11,850	11,850	-	11,850	11,850
Special Assmnts- Discounts	(374)	(474)	(393)	-	(393)	(474)
TOTAL REVENUES	11,544	11,426	11,535	16	11,551	11,426
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	854	460	522	120	642	460
FICA Taxes	65	35	40	9	49	35
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	458	460	385	75	460	460
R&M-Gate	639	1,500	4,480	300	4,780	1,500
Misc-Assessmnt Collection Cost	148	237	222	-	222	237
Misc-Contingency	-	928	-	-	-	928
Reserve - Roadways	-	6,779	5,549	-	5,549	6,779
Reserve - Sidewalks	-	677	-	-	-	677
Total Field	2,164	11,426	11,373	679	12,052	11,426
TOTAL EXPENDITURES	2,164	11,426	11,373	679	12,052	11,426
Excess (deficiency) of revenues Over (under) expenditures	9,380	-	162	(664)	(502)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	9,380	-	162	(664)	(502)	-
FUND BALANCE, BEGINNING	16,417	25,797	25,797	-	25,797	25,295
FUND BALANCE, ENDING	\$ 25,797	\$ 25,797	\$ 25,959	\$ (664)	\$ 25,295	\$ 25,295

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 276	\$ 220	\$ 303	\$ 61	\$ 364	\$ 220
Special Assmnts- Tax Collector	26,097	26,255	26,255	-	26,255	26,255
Special Assmnts- Discounts	(828)	(1,050)	(871)	-	(871)	(1,050)
TOTAL REVENUES	25,545	25,425	25,687	61	25,748	25,425
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,185	2,285	522	120	642	2,285
FICA Taxes	167	175	40	9	49	175
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	458	460	385	75	460	460
R&M-Gate	1,871	6,300	8,370	300	8,670	6,300
Misc-Assessmnt Collection Cost	328	525	492	-	492	525
Misc-Contingency	-	2,518	-	-	-	2,518
Reserve - Roadways	-	11,648	621	3,000	3,621	11,648
Reserve - Sidewalks	200	1,164	-	-	-	1,164
Total Field	5,209	25,425	10,605	3,679	14,284	25,425
TOTAL EXPENDITURES	5,209	25,425	10,605	3,679	14,284	25,425
Excess (deficiency) of revenues Over (under) expenditures	20,336	-	15,082	(3,619)	11,463	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	20,336	-	15,082	(3,619)	11,463	-
FUND BALANCE, BEGINNING	78,245	98,581	98,581	-	98,581	110,044
FUND BALANCE, ENDING	\$ 98,581	\$ 98,581	\$ 113,663	\$ (3,619)	\$ 110,044	\$ 110,044

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 120	\$ 100	\$ 75	\$ 15	\$ 90	\$ 100
Special Assmnts- Tax Collector	8,884	8,884	8,884	-	8,884	8,884
Special Assmnts- Discounts	(280)	(355)	(295)	-	(295)	(355)
TOTAL REVENUES	8,724	8,629	8,664	15	8,679	8,629
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,005	666	522	120	642	666
FICA Taxes	77	51	40	9	49	51
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	459	460	386	74	460	460
R&M-Gate	3,704	1,600	3,646	-	3,646	1,600
Misc-Assessmnt Collection Cost	111	178	166	-	166	178
Misc-Contingency	-	902	-	-	-	902
Reserve - Roadways	12,234	4,020	1,401	-	1,401	4,020
Reserve - Sidewalks	2,800	402	2,950	-	2,950	402
Total Field	20,390	8,629	9,286	378	9,664	8,629
TOTAL EXPENDITURES	20,390	8,629	9,286	378	9,664	8,629
Excess (deficiency) of revenues Over (under) expenditures	(11,666)	-	(622)	(363)	(985)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	(11,666)	-	(622)	(363)	(985)	-
FUND BALANCE, BEGINNING	36,909	25,243	25,243	-	25,243	24,258
FUND BALANCE, ENDING	\$ 25,243	\$ 25,243	\$ 24,621	\$ (363)	\$ 24,258	\$ 24,258

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 290	\$ 240	\$ 293	\$ 59	\$ 352	\$ 240
Special Assmnts- Tax Collector	24,752	24,752	24,752	-	24,752	24,752
Special Assmnts- Discounts	(781)	(990)	(821)	-	(821)	(990)
TOTAL REVENUES	24,261	24,002	24,224	59	24,283	24,002
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,232	2,348	522	120	642	2,348
FICA Taxes	171	180	40	9	49	180
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	458	460	385	75	460	460
R&M-Gate	151	2,300	8,023	-	8,023	2,300
Misc-Assessmnt Collection Cost	309	495	463	-	463	495
Misc-Contingency	-	2,490	-	-	-	2,490
Reserve - Roadways	7,250	13,981	-	-	-	13,981
Reserve - Sidewalks	1,398	1,398	7,600	-	7,600	1,398
Total Field	11,969	24,002	17,208	379	17,587	24,002
TOTAL EXPENDITURES	11,969	24,002	17,208	379	17,587	24,002
Excess (deficiency) of revenues Over (under) expenditures	12,292	-	7,016	(321)	6,695	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	12,292	-	7,016	(321)	6,695	-
FUND BALANCE, BEGINNING	86,297	98,589	98,589	-	98,589	105,284
FUND BALANCE, ENDING	\$ 98,589	\$ 98,589	\$ 105,605	\$ (321)	\$ 105,284	\$ 105,284

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 76	\$ 60	\$ 75	\$ 15	\$ 90	\$ 60
Special Assmnts- Tax Collector	9,406	9,406	9,406	-	9,406	9,406
Special Assmnts- Discounts	(297)	(376)	(312)	-	(312)	(376)
TOTAL REVENUES	9,185	9,090	9,169	15	9,184	9,090
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,260	1,015	522	120	642	1,015
FICA Taxes	96	78	40	9	49	78
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	451	575	389	71	460	575
R&M-Gate	826	1,550	5,120	-	5,120	1,550
Misc-Assessmnt Collection Cost	117	188	176	-	176	188
Misc-Contingency	-	971	-	-	-	971
Reserve - Roadways	1,103	3,966	-	-	-	3,966
Reserve - Sidewalks	1,047	397	2,450	-	2,450	397
Total Field	4,900	9,090	8,872	375	9,247	9,090
TOTAL EXPENDITURES	4,900	9,090	8,872	375	9,247	9,090
Excess (deficiency) of revenues Over (under) expenditures	4,285	-	297	(360)	(63)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	4,285	-	297	(360)	(63)	-
FUND BALANCE, BEGINNING	21,237	25,522	25,522	-	25,522	25,459
FUND BALANCE, ENDING	\$ 25,522	\$ 25,522	\$ 25,819	\$ (360)	\$ 25,459	\$ 25,459

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 213	\$ 180	\$ 214	\$ 43	\$ 257	\$ 180
Special Assmnts- Tax Collector	25,222	25,222	25,223	-	25,223	25,222
Special Assmnts- Discounts	(796)	(1,009)	(837)		(837)	(1,009)
TOTAL REVENUES	24,639	24,393	24,600	43	24,643	24,393
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,861	3,002	522	120	642	3,002
FICA Taxes	219	230	40	9	49	230
Contracts-Gates	-	490	123	367	490	490
Communication - Telephone	459	460	385	75	460	460
R&M-Gate	1,438	6,000	9,703	-	9,703	6,000
Misc-Assessmnt Collection Cost	315	504	472	-	472	504
Misc-Contingency	-	2,784	-	-	-	2,784
Reserve - Roadways	-	9,930	-	-	-	9,930
Reserve - Sidewalks	5,842	993	5,300	-	5,300	993
Total Field	11,134	24,393	16,545	571	17,116	24,393
TOTAL EXPENDITURES	11,134	24,393	16,545	571	17,116	24,393
Excess (deficiency) of revenues Over (under) expenditures	13,505	-	8,055	(528)	7,527	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	13,505	-	8,055	(528)	7,527	-
FUND BALANCE, BEGINNING	58,420	71,925	71,925	-	71,925	79,452
FUND BALANCE, ENDING	\$ 71,925	\$ 71,925	\$ 79,980	\$ (528)	\$ 79,452	\$ 79,452

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 136	\$ 110	\$ 150	\$ 30	\$ 180	\$ 110
Special Assmnts- Tax Collector	16,212	16,212	16,212	-	16,212	16,212
Special Assmnts- Discounts	(511)	(648)	(538)	-	(538)	(648)
TOTAL REVENUES	15,837	15,674	15,824	30	15,854	15,674
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,228	872	522	120	642	872
FICA Taxes	94	67	40	9	49	67
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	458	460	385	75	460	460
R&M-Gate	3,391	1,750	4,090	150	4,240	1,750
Misc-Assessmnt Collection Cost	202	324	304	-	304	324
Misc-Contingency	-	4,307	-	-	-	4,307
Reserve - Roadways	-	6,858	-	-	-	6,858
Reserve - Sidewalks	250	686	-	-	-	686
Total Field	5,623	15,674	5,516	529	6,045	15,674
TOTAL EXPENDITURES	5,623	15,674	5,516	529	6,045	15,674
Excess (deficiency) of revenues Over (under) expenditures	10,214	-	10,308	(499)	9,809	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	10,214	-	10,308	(499)	9,809	-
FUND BALANCE, BEGINNING	37,223	47,437	47,437	-	47,437	57,246
FUND BALANCE, ENDING	\$ 47,437	\$ 47,437	\$ 57,745	\$ (499)	\$ 57,246	\$ 57,246

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 317	\$ 280	\$ 325	\$ 65	\$ 390	\$ 280
Special Assmnts- Tax Collector	17,870	17,870	17,870	-	17,870	17,870
Special Assmnts- Discounts	(564)	(715)	(593)	-	(593)	(715)
TOTAL REVENUES	17,623	17,435	17,602	65	17,667	17,435
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,759	1,698	522	120	642	1,698
FICA Taxes	135	130	40	9	49	130
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	456	460	385	75	460	460
R&M-Gate	308	1,700	7,260	-	7,260	1,700
Misc-Assessmnt Collection Cost	223	357	335	-	335	357
Misc-Contingency	-	1,956	-	-	-	1,956
Reserve - Roadways	-	9,804	219	3,000	3,219	9,804
Reserve - Sidewalks	2,000	980	-	-	-	980
Total Field	4,881	17,435	8,936	3,379	12,315	17,435
TOTAL EXPENDITURES	4,881	17,435	8,936	3,379	12,315	17,435
Excess (deficiency) of revenues Over (under) expenditures	12,742	-	8,666	(3,314)	5,352	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	12,742	-	8,666	(3,314)	5,352	-
FUND BALANCE, BEGINNING	96,359	109,101	109,101	-	109,101	114,453
FUND BALANCE, ENDING	\$ 109,101	\$ 109,101	\$ 117,767	\$ (3,314)	\$ 114,453	\$ 114,453

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 156	\$ 120	\$ 170	\$ 34	\$ 204	\$ 120
Special Assmnts- Tax Collector	19,985	19,984	19,984	-	19,984	19,984
Special Assmnts- Discounts	(631)	(799)	(663)	-	(663)	(799)
TOTAL REVENUES	19,510	19,305	19,491	34	19,525	19,305
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,836	1,713	522	120	642	1,713
FICA Taxes	140	131	40	9	49	131
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	458	460	386	74	460	460
R&M-Gate	5,834	6,500	7,189	-	7,189	6,500
Misc-Assessmnt Collection Cost	249	400	374	-	374	400
Misc-Contingency	-	2,125	-	-	-	2,125
Reserve - Roadways	-	6,933	5,829	-	5,829	6,933
Reserve - Sidewalks	-	693	-	-	-	693
<i>Total Field</i>	8,517	19,305	14,515	378	14,893	19,305
TOTAL EXPENDITURES	8,517	19,305	14,515	378	14,893	19,305
Excess (deficiency) of revenues Over (under) expenditures	10,993	-	4,976	(344)	4,632	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	10,993	-	4,976	(344)	4,632	-
FUND BALANCE, BEGINNING	44,202	55,195	55,195	-	55,195	59,827
FUND BALANCE, ENDING	\$ 55,195	\$ 55,195	\$ 60,171	\$ (344)	\$ 59,827	\$ 59,827

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 258	\$ 230	\$ 256	\$ 51	\$ 307	\$ 230
Special Assmnts- Tax Collector	18,484	18,484	18,484	-	18,484	18,484
Special Assmnts- Discounts	(583)	(739)	(613)	-	(613)	(739)
TOTAL REVENUES	18,159	17,975	18,127	51	18,178	17,975
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,278	2,412	522	120	642	2,412
FICA Taxes	174	185	40	9	49	185
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	459	460	386	74	460	460
R&M-Gate	148	1,300	7,614	-	7,614	1,300
Misc-Assessmnt Collection Cost	231	370	346	-	346	370
Misc-Contingency	-	2,250	-	-	-	2,250
Reserve - Roadways	1,046	9,680	1,497	-	1,497	9,680
Reserve - Sidewalks	5,750	968	-	-	-	968
Total Field	10,086	17,975	10,580	378	10,958	17,975
TOTAL EXPENDITURES	10,086	17,975	10,580	378	10,958	17,975
Excess (deficiency) of revenues Over (under) expenditures	8,073	-	7,547	(327)	7,220	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	8,073	-	7,547	(327)	7,220	-
FUND BALANCE, BEGINNING	77,469	85,542	85,542	-	85,542	92,762
FUND BALANCE, ENDING	\$ 85,542	\$ 85,542	\$ 93,089	\$ (327)	\$ 92,762	\$ 92,762

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 457	\$ 400	\$ 469	\$ 94	\$ 563	\$ 400
Special Assmnts- Tax Collector	40,107	40,107	40,108	-	40,108	40,107
Special Assmnts- Discounts	(1,265)	(1,604)	(1,331)	-	(1,331)	(1,604)
Settlements	2,364	-	-	-	-	-
TOTAL REVENUES	41,663	38,903	39,246	94	39,340	38,903
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,210	3,666	522	120	642	3,666
FICA Taxes	245	280	40	9	49	280
Contracts-Gates	-	350	175	175	350	350
Communication - Telephone	459	460	396	64	460	460
R&M-Gate	2,509	5,700	12,150	-	12,150	5,700
Misc-Assessmnt Collection Cost	501	802	751	-	751	802
Misc-Contingency	-	3,828	-	-	-	3,828
Reserve - Roadways	9,762	21,652	10,527	-	10,527	21,652
Reserve - Sidewalks	1,702	2,165	3,650	-	3,650	2,165
Total Field	18,388	38,903	28,211	368	28,579	38,903
TOTAL EXPENDITURES	18,388	38,903	28,211	368	28,579	38,903
Excess (deficiency) of revenues						
Over (under) expenditures	23,275	-	11,035	(274)	10,761	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	23,275	-	11,035	(274)	10,761	-
FUND BALANCE, BEGINNING	131,714	154,989	154,989	-	154,989	165,750
FUND BALANCE, ENDING	\$ 154,989	\$ 154,989	\$ 166,024	\$ (274)	\$ 165,750	\$ 165,750

Budget Narrative
Fiscal Year 2015

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 fiscal year 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 2015	\$ 61,994	\$ 25,684	\$ 109,799	\$ 24,158	\$ 105,090	\$ 25,265	\$ 79,256	\$ 57,198	\$ 114,619	\$ 59,772	\$ 93,072	\$ 165,699
Net Change in Fund Balance - Fiscal Year 2015	-	-	-	-	-	-	-	-	-	-	-	-
Reserves - Fiscal Year 2015 Addition	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) - 9/30/2015	80,932	33,140	122,611	28,580	120,469	29,628	90,179	64,742	125,403	67,398	103,720	189,516
ALLOCATION OF AVAILABLE FUNDS												
Assigned Fund Balance												
Operating Reserve - Operating Capital (1)	6,787	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)	44,398	17,302	45,920	2,619	34,693	10,795	29,790	20,574	43,972	21,706	38,770	44,577
Reserves - Roadways FY 2015 (3)	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	61,614	24,081	57,568	6,639	48,674	14,761	39,720	27,432	53,776	28,639	48,450	66,229
Reserves - Sidewalks Prior Years (4)	1,722	1,355	2,129	-	-	-	-	1,122	980	1,386	968	-
Reserves - Sidewalks FY 2015 (5)	1,722	677	1,164	402	1,398	397	993	686	980	693	968	2,165
Total Reserves-Sidewalks	3,444	2,032	3,293	402	1,398	397	993	1,808	1,960	2,079	1,936	2,165
Subtotal	71,845	28,970	67,217	9,198	56,073	17,431	46,811	33,159	60,095	35,544	54,880	78,120
Total Allocation of Available Funds	71,845	28,970	67,217	9,198	56,073	17,431	46,811	33,159	60,095	35,544	54,880	78,120
Total Unassigned (undesignated) Cash	\$ 9,087	\$ 4,170	\$ 55,394	\$ 19,382	\$ 64,396	\$ 12,197	\$ 43,368	\$ 31,583	\$ 65,308	\$ 31,854	\$ 48,840	\$ 111,396

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserves Roadways from prior years (reserves are updated ytd)
- (3) Represents Reserves Roadways for FY 2015 Budget
- (4) Represents Reserves Sidewalks from prior years (reserves are updated ytd)
- (5) Represents Reserves Sidewalks for FY 2015 Budget

Meadow Pointe II
Community Development District

Debt Service Budgets
Fiscal Year 2015

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 513	\$ 500	\$ 462	\$ 92	\$ 554	\$ 100
Special Assmnts- Tax Collector	974,060	998,926	972,876	26,048	998,924	998,926
Special Assmnts- Delinquent	48,167	-	-	-	-	-
Special Assmnts- Discounts	(22,672)	(39,957)	(33,142)	-	(33,142)	(39,957)
TOTAL REVENUES	1,000,068	959,469	940,196	26,141	966,337	959,069
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	12,469	19,979	18,703	521	19,224	19,979
Total Administrative	12,469	19,979	18,703	521	19,224	19,979
<i>Debt Service</i>						
Principal Debt Retirement	725,000	755,000	755,000	-	755,000	790,000
Interest Expense	219,440	190,440	190,440	-	190,440	155,710
Total Debt Service	944,440	945,440	945,440	-	945,440	945,710
TOTAL EXPENDITURES	956,909	965,419	964,143	521	964,664	965,689
Excess (deficiency) of revenues Over (under) expenditures	43,159	(5,950)	(23,947)	25,620	1,673	(6,620)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(5,950)	-	-	-	(6,620)
TOTAL OTHER SOURCES (USES)	-	(5,950)	-	-	-	(6,620)
Net change in fund balance	43,159	(5,950)	(23,947)	25,620	1,673	(6,620)
FUND BALANCE, BEGINNING	809,949	853,108	853,108	-	853,108	854,781
FUND BALANCE, ENDING	\$ 853,108	\$ 847,158	\$ 829,161	\$ 25,620	\$ 854,781	\$ 848,161

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

Year	Principal	Interest rate	Interest	Principal Balance	Fiscal Total
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	\$ 3,385,000		\$ 398,130		\$ 3,783,130

Budget Narrative
Fiscal Year 2015

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 2015

2014-2015 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 2015 Total	FY 2014 Total	
9.1	Morningside	60'x110'	SF	77	\$518.00	\$808.44	\$105.80	\$0.00	\$0	\$1,432.24	\$1,432.24	0%
9.2	Morningside	60'x110'	SF	63	\$518.00	\$808.44	\$105.80	\$0.00	\$0	\$1,432.24	\$1,432.24	0%
9.3	Morningside	60'x110'	SF	56	\$518.00	\$808.44	\$105.80	\$0.00	\$0	\$1,432.24	\$1,432.24	0%
10.1	Deer Run	65'x115'	SF	66	\$518.00	\$808.44	\$105.80	\$0.00	\$0	\$1,432.24	\$1,432.24	0%
10.2	Deer Run	65'x115'	SF	51	\$518.00	\$808.44	\$105.80	\$0.00	\$0	\$1,432.24	\$1,432.24	0%
10.3	Deer Run	65'x115'	SF	32	\$518.00	\$808.44	\$105.80	\$0.00	\$0	\$1,432.24	\$1,432.24	0%
11.1	Manor Isle	80'x120'	SF	38	\$518.00	\$808.44	\$105.80	\$210.55	\$0	\$1,642.79	\$1,642.79	0%
11.2	Manor Isle	80'x120'	SF	39	\$518.00	\$808.44	\$105.80	\$210.55	\$0	\$1,642.79	\$1,642.79	0%
12.1	Longleaf	35'x110'	SVIL	124	\$518.00	\$808.44	\$105.80	\$114.65	\$0	\$1,546.89	\$1,546.89	0%
12.2	Longleaf	35'x110'	SVIL	96	\$518.00	\$808.44	\$105.80	\$114.65	\$0	\$1,546.89	\$1,546.89	0%
14.1	Covina Key	Townhome	TH	84	\$296.00	\$461.97	\$0.00	\$158.16	\$0	\$916.13	\$917.29	0%
14.2	Covina Key	Townhome	TH	82	\$296.00	\$461.97	\$0.00	\$158.16	\$0	\$916.13	\$917.29	0%
14.3	Wellington	Multi Family	WMF	124	\$173.44	\$269.48	\$0.00	\$0.00	\$0	\$442.92	\$443.60	0%
14.4	Wellington	Townhome	TH	206	\$296.00	\$461.97	\$0.00	\$0.00	\$0	\$757.97	\$759.13	0%
15.1	Lettingwell	40'x110	SVIL	86	\$518.00	\$808.44	\$105.80	\$109.37	\$0	\$1,541.61	\$1,541.61	0%
15.2	Glenham	40'x110	SVIL	64	\$518.00	\$808.44	\$105.80	\$138.81	\$0	\$1,571.05	\$1,571.05	0%
16.1	Sedgwick	Townhome	TH	129	\$296.00	\$461.97	\$0.00	\$138.53	\$0	\$896.50	\$897.66	0%
16.2	Vermillion	Townhome	TH	174	\$296.00	\$461.97	\$0.00	\$106.23	\$0	\$864.20	\$865.36	0%
16.3	Charlesworth	Townhome	TH	118	\$296.00	\$461.97	\$0.00	\$238.07	\$0	\$996.04	\$997.20	0%
16.4	Tullamore	Townhome	TH	130	\$296.00	\$461.97	\$0.00	\$153.72	\$0	\$911.69	\$912.85	0%
17.1	Wrencrest	50'x110	SF	71	\$518.00	\$808.44	\$105.80	\$158.53	\$0	\$1,590.77	\$1,590.77	0%
17.2	Wrencrest	50'x110	SF	102	\$518.00	\$808.44	\$105.80	\$158.53	\$0	\$1,590.77	\$1,590.77	0%
17.3	Wrencrest	40'x110	SF	80	\$518.00	\$808.44	\$105.80	\$158.53	\$0	\$1,590.77	\$1,590.77	0%
18.1	Iverson	60'x110'	SF	81	\$518.00	\$808.44	\$105.80	\$145.60	\$0	\$1,577.84	\$1,577.84	0%
18.2	Iverson	60'x110'	SF	89	\$518.00	\$808.44	\$105.80	\$145.60	\$0	\$1,577.84	\$1,577.84	0%
18.3	Colehaven	80'x120'	SF	51	\$518.00	\$808.44	\$105.80	\$232.35	\$0	\$1,664.59	\$1,664.59	0%
ZCOM			ZCOM	6.5	\$9,260.00	\$16,168.88	\$0.00	\$0.00	\$0	\$25,428.88	\$25,469.58	0%
Total				2319.5								

GENERAL FUND

TYPE	% ALLOC	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SF	45.60%	896	\$ 724,366	\$808.44
VILLA	18.83%	370	\$ 299,124	\$808.44
TH	26.84%	923	\$ 426,396	\$461.97
MF	2.10%	124	\$ 33,416	\$269.48
COMM	6.62%	7	\$ 105,098	\$16,168.88
	100.00%		\$1,588,400	

	FISCAL YEAR 2014	FISCAL YEAR 2015	Increase / (Decrease)	
GROSS ASSESSMENT	\$1,592,397	\$1,588,400		
ASSMT PER UNIT				
SF	45.27%	\$810.48	\$808.44	-0.25%
VILLA	18.57%	\$810.48	\$808.44	-0.25%
TH	25.72%	\$463.13	\$461.97	-0.25%
MF	3.91%	\$270.16	\$269.48	-0.25%
COMM	6.52%	\$16,209.57	\$16,168.88	-0.25%
	100.00%			

TRASH COLLECTION

	UNITS/ ACRES	FISCAL YEAR 2014	FISCAL YEAR 2015	Increase / (Decrease)
GROSS ASSESSMENT		131,362	133,940	
ASSMT PER UNIT <i>RESIDENTIAL</i>	1,266	\$103.76	\$105.80	1.96%

DEED RESTRICTION

	UNITS/ ACRES	FISCAL YEAR 2014	FISCAL YEAR 2015	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 2014	FISCAL YEAR 2015	Increase / (Decrease)
SP 11	MANOR ISLES	010	\$210.55	\$210.55	0.00%
SP 12	LONGLEAF	009	\$114.65	\$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	\$153.72	\$153.72	0.00%
SP 17	WRENCREST	014	\$158.53	\$158.53	0.00%
SP 18-1, 2	IVERSON	007	\$145.60	\$145.60	0.00%
SP 18-3	COLEHAVEN	004	\$232.35	\$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.