

Riverwood CDD

Operating, Debt Service and Utility Budget

Fiscal Year 2011

Final Adopted Budget
August 17, 2010

Riverwood Community Development District

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RIVERWOOD CDD

GENERAL FUND

Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	BUDGET FY 2009	BUDGET FY 2010	THRU JUNE 2010	JULY- SEPT 2010	PROJECTED 9/30/2010	BUDGET FY 2011
REVENUE							
Interest - Investments	\$ 13,367	\$ 375	\$ 1,500	\$ 3,977	\$ 1,326	\$ 5,303	\$ 2,000
Net Incr (Decr) In FMV-Invest	(6,650)	-	-	-	-	-	-
Interest - Tax Collector	71	-	-	42	-	42	-
Special Assmnts- Tax Collector	384,034	386,876	288,537	286,762	1,775	288,537	394,488
Special Assmnts- Delinquent	-	-	-	2,766	-	2,766	-
Special Assmnts- Discounts	(13,816)	(15,475)	(11,541)	(6,952)	-	(6,952)	(15,780)
Other Miscellaneous Revenues	8,673	-	-	660	-	660	100
RV Park Revenue	-	-	12,000	16,450	-	16,450	14,950
TOTAL REVENUE	385,679	371,776	290,496	303,705	3,101	306,806	395,758
EXPENDITURES							
ADMINISTRATIVE							
P/R-Board of Supervisors	5,800	6,000	6,000	4,000	2,000	6,000	1,800
FICA Taxes	444	459	459	306	153	459	138
ProfServ-Arbitrage Rebate	4,725	4,725	4,725	-	4,725	4,725	4,725
ProfServ-Engineering	850	8,000	-	-	-	-	-
ProfServ-Legal Services	23,736	15,000	15,000	17,996	8,750	26,746	20,000
ProfServ-Mgmt Consulting Serv	29,711	29,711	45,077	36,857	8,220	45,077	13,523
ProfServ-Recording Secretary	7,416	7,416	-	-	-	-	-
ProfServ-Special Assessment	17,086	17,086	-	-	-	-	-
ProfServ-Trustee	10,220	9,315	10,300	10,220	80	10,300	10,300
Accounting Services	8,936	8,936	-	-	-	-	-
Auditing Services	4,000	9,250	5,000	4,000	-	4,000	1,236
Travel and Per Diem	-	200	200	-	117	117	-
Communication - Telephone	37	250	250	24	146	170	-
Postage and Freight	997	2,500	2,500	716	1,458	2,174	619
Rentals - General	1,200	1,200	-	-	-	-	-
Insurance - Property	-	-	22,614	13,111	-	13,111	18,927
Insurance - General Liability	19,012	31,000	3,545	2,516	-	2,516	1,838
Printing and Binding	2,438	4,000	4,000	2,635	2,333	4,968	1,073
Legal Advertising	549	800	800	209	467	676	214
Miscellaneous Services	127	6,219	2,000	147	1,167	1,314	500
Misc-News Letters	-	-	600	-	350	350	-
Misc-Property Taxes	19,446	44,000	20,000	7,825	-	7,825	8,500
Misc-Assessmnt Collection Cost	7,464	7,737	5,771	5,652	119	5,771	7,890
Office Supplies	361	600	600	160	350	510	165
Annual District Filing Fee	175	175	175	175	-	175	-
Capital Outlay	-	500	500	-	292	292	-
TOTAL ADMINISTRATIVE	164,730	215,079	150,116	106,549	30,726	137,275	91,447
FIELD							
R&M-General	-	-	2,000	960	1,040	2,000	2,000
R&M-Lakes	-	-	-	-	-	-	23,000
R&M-Preserves	-	-	-	-	-	-	9,028
R&M-Mitigation	-	2,500	-	-	-	-	-
R&M-Signage	717	5,000	5,000	-	5,000	5,000	5,000
Misc-Special Projects	5,956	50,000	15,000	25,775	-	25,775	50,000
Misc-Property Transition	-	-	10,000	6,046	6,667	12,713	10,000
Misc-Contingency	650	50,000	5,000	-	5,000	5,000	5,000
Capital Outlay	75,965	-	-	-	-	-	-
Reserves-Normal Year Provision	6,252	62,470	-	-	-	-	-
Reserves - Catch Up Provision	-	36,727	-	-	-	-	-
TOTAL FIELD	89,540	206,697	37,000	32,781	17,707	50,488	104,028
RESERVES							
Reserves-Normal Year Provision	-	-	72,572	-	-	-	89,333
Reserves - Catch Up Provision	-	-	18,808	-	-	-	25,000
Reserves - Activity Center Assets	-	-	-	-	-	-	71,000
Reserves-RV Park	-	-	12,000	301	-	301	14,950
TOTAL RESERVES	-	-	103,380	301	-	301	200,283

RIVERWOOD CDD

GENERAL FUND

Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
TOTAL EXPENDITURES & RESERVES	254,270	421,776	290,496	139,631	48,433	188,064	395,758
Excess of Revenues							
Over (Under) Expenditures	131,409	(50,000)	-	164,074	(45,332)	118,742	-
OTHER FINANCING SOURCES (USES)							
Prior Year Fund Balance	-	50,000	-	-	-	-	-
Contribution to Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	50,000	-	-	-	-	-
Net Change in Fund Balance	131,409	(50,000)	-	164,074	(45,332)	118,742	-
FUND BALANCE, OCTOBER 1	918,285	918,285	1,052,552	1,052,552	-	1,052,552	1,171,294
FUND BALANCE, ENDING	\$ 1,049,694	\$ 868,285	\$ 1,052,552	\$ 1,216,626	\$ (45,332)	\$ 1,171,294	\$ 1,171,294

Riverwood CDD

Exhibit "A"

Allocation of Reserves - General Fund

Estimated Funds Available

Beginning Fund Balance - Fiscal Year 2011	1,171,294
Net Change in Fund Balance - Fiscal Year 2011	-
Reserves - Fiscal Year 2011 Additions	129,283
Total Estimated Funds Available - 9/30/2011	\$1,300,577

Allocation of Funds Available

(1) Operating Reserve - First Quarter Operating Capital	\$98,940
(2) Reserve - Roads	\$830,896
(3) Reserve - RV Park	\$17,675
FY 2010 Reserve Funding	\$103,380
FY 2011 Reserve Funding	129,283
Total Allocation of Funds	\$1,180,174

Total Undesignated Cash \$120,403

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Balance of Reserve - Roads Account
- (2) Balance of Reserve - RV Park Account

RIVERWOOD CDD
1994A/B DEBT SERVICE FUND
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
REVENUE							
Interest - Investments	\$ 702	\$ 4,254	\$ 608	\$ 3	\$ -	\$ 3	\$ 608
Special Assmnts- Tax Collector	117,366	121,524	121,524	118,050	3,474	121,524	121,524
Special Assmnts- Delinquent	-	-	-	4,133	-	4,133	-
Special Assmnts- Discounts	(4,256)	(4,861)	(4,861)	(2,594)	-	(2,594)	(4,861)
Other Miscellaneous Revenues	2,394	-	-	-	-	-	-
TOTAL REVENUE	116,206	120,917	117,271	119,592	3,474	123,066	117,271
EXPENDITURES							
DEBT SERVICE PAYMENTS							
Misc-Assessmnt Collection Cost	2,263	2,430	2,430	2,392	38	2,430	2,430
TOTAL DEBT SERVICE PAYMENTS	2,263	2,430	2,430	2,392	38	2,430	2,430
DEBT SERVICE							
Principal Debt Retirement	70,000	70,000	75,000	75,000	-	75,000	80,000
Interest Expense	39,138	39,138	33,713	33,713	-	33,713	27,900
TOTAL DEBT SERVICE	109,138	109,138	108,713	108,713	-	108,713	107,900
TOTAL EXPENDITURES & RESERVES	111,401	111,568	111,143	111,105	38	111,143	110,330
Excess of Revenues Over (Under) Expenditures	4,805	9,349	6,128	8,487	3,436	11,923	6,940
OTHER FINANCING SOURCES (USES)							
Prior Year Fund Balance	-	-	-	-	-	-	-
Contribution to Fund Balance	-	(9,349)	(6,128)	-	-	-	(6,940)
TOTAL OTHER SOURCES (USES)	-	(9,349)	(6,128)	-	-	-	(6,940)
Net Change in Fund Balance	4,805	9,349	6,128	8,487	3,436	11,923	6,940
FUND BALANCE, OCTOBER 1	163,016	163,016	167,818	167,818	-	167,818	179,741
FUND BALANCE, ENDING	\$ 167,821	\$ 172,365	\$ 173,946	\$ 176,305	\$ 3,436	\$ 179,741	\$ 186,681

Riverwood
Community Development District
1994A Special Assessment Revenue Bonds
Amortization Schedule

Year	*Principal	Interest	Fiscal Total
11/1/2006		\$24,413	
5/1/2007	\$60,000	\$24,413	\$108,825
11/1/2007		\$22,088	
5/1/2008	\$65,000	\$22,088	\$109,175
11/1/2008		\$19,569	
5/1/2009	\$70,000	\$19,569	\$109,138
11/1/2009		\$16,856	
5/1/2010	\$75,000	\$16,856	\$108,713
11/1/2010		\$13,950	
5/1/2011	\$80,000	\$13,950	\$107,900
11/1/2011		\$10,850	
5/1/2012	\$85,000	\$10,850	\$106,700
11/1/2012		\$7,556	
5/1/2013	\$95,000	\$7,556	\$110,113
11/1/2013		\$3,875	
5/1/2014	\$100,000	\$3,875	\$107,750
Totals	\$630,000	\$238,313	\$868,313

* 7.750% Coupon

RIVERWOOD CDD
2007A DEBT SERVICE FUND
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
REVENUE							
Interest - Investments	\$ 532	\$ 1,146	\$ 576	\$ 2	\$ -	\$ 2	\$ 576
Special Assmnts- Tax Collector	111,182	115,120	115,120	111,830	3,290	115,120	115,120
Special Assmnts- Delinquent	-	-	-	3,915	-	3,915	-
Special Assmnts- Discounts	(4,031)	(4,605)	(4,605)	(2,457)	-	(2,457)	(4,605)
Other Miscellaneous Revenues	2,266	-	-	-	-	-	-
TOTAL REVENUE	109,949	111,661	111,091	113,290	3,290	116,580	111,092
EXPENDITURES							
DEBT SERVICE PAYMENTS							
Misc-Assessmnt Collection Cost	2,143	2,302	2,302	2,266	36	2,302	2,302
TOTAL DEBT SERVICE PAYMENTS	2,143	2,302	2,302	2,266	36	2,302	2,302
DEBT SERVICE							
Principal Debt Retirement	61,764	61,764	64,243	64,243	-	64,243	66,822
Interest Expense	46,444	46,443	43,964	43,964	-	43,964	41,386
TOTAL DEBT SERVICE	108,208	108,207	108,207	108,207	-	108,207	108,207
TOTAL EXPENDITURES & RESERVES	110,351	110,509	110,509	110,473	36	110,509	110,510
Excess of Revenues							
Over (Under) Expenditures	(402)	1,152	582	2,817	3,254	6,071	582
OTHER FINANCING SOURCES (USES)							
Prior Year Fund Balance	-	-	-	-	-	-	-
Contribution to Fund Balance	-	(1,152)	(582)	-	-	-	(582)
TOTAL OTHER SOURCES (USES)	-	(1,152)	(582)	-	-	-	(582)
Net Change in Fund Balance	(402)	1,152	582	2,817	3,254	6,071	582
FUND BALANCE, OCTOBER 1	132,565	132,565	132,160	132,160	-	132,160	138,231
FUND BALANCE, ENDING	\$ 132,163	\$ 133,717	\$ 132,742	\$ 134,977	\$ 3,254	\$ 138,231	\$ 138,813

Riverwood
Community Development District
2007A Special Assessment Revenue Refunding Bonds
Amortization Schedule

Year	*Principal	Interest	Principal Balance	Fiscal Total
12/28/2007			\$1,221,105	
5/1/2008	\$37,483	\$16,621	\$1,183,622	\$54,104
11/1/2008	\$30,389	\$23,715	\$1,153,233	
5/1/2009	\$31,375	\$22,729	\$1,121,858	\$108,207
11/1/2009	\$31,627	\$22,477	\$1,090,231	
5/1/2010	\$32,616	\$21,487	\$1,057,615	\$108,207
11/1/2010	\$32,914	\$21,190	\$1,024,701	
5/1/2011	\$33,908	\$20,196	\$990,793	\$108,207
11/1/2011	\$34,253	\$19,851	\$956,540	
5/1/2012	\$35,147	\$18,957	\$921,393	\$108,207
11/1/2012	\$35,643	\$18,461	\$885,750	
5/1/2013	\$36,647	\$17,457	\$849,103	\$108,207
11/1/2013	\$37,091	\$17,012	\$812,012	
5/1/2014	\$38,100	\$16,004	\$773,912	\$108,207
11/1/2014	\$38,598	\$15,506	\$735,314	
5/1/2015	\$39,611	\$14,492	\$695,703	\$108,207
11/1/2015	\$40,165	\$13,939	\$655,538	
5/1/2016	\$41,112	\$12,991	\$614,425	\$108,207
11/1/2016	\$41,793	\$12,310	\$572,632	
5/1/2017	\$42,818	\$11,286	\$529,814	\$108,207
11/1/2017	\$43,489	\$10,615	\$486,326	
5/1/2018	\$44,519	\$9,585	\$441,807	\$108,207
11/1/2018	\$45,252	\$8,852	\$396,555	
5/1/2019	\$46,288	\$7,816	\$350,267	\$108,207
11/1/2019	\$47,086	\$7,018	\$303,181	
5/1/2020	\$48,095	\$6,008	\$255,086	\$108,207
11/1/2020	\$48,993	\$5,111	\$206,093	
5/1/2021	\$50,042	\$4,062	\$156,051	\$108,207
11/1/2021	\$50,977	\$3,127	\$105,074	
5/1/2022	\$52,033	\$2,071	\$53,041	\$108,207
11/1/2022	\$53,041	\$1,063	\$0	\$54,104
Totals	\$1,221,105	\$402,006		\$1,623,111

*3.920% Coupon

RIVERWOOD CDD
2007B DEBT SERVICE FUND
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
REVENUE							
Interest - Investments	\$ 3,216	\$ 18,904	\$ 4,926	\$ 15	\$ -	\$ 15	\$ 4,926
Special Assmnts- Tax Collector	951,562	985,272	985,272	957,108	28,164	985,272	985,272
Special Assmnts- Delinquent	-	-	-	33,511	-	33,511	-
Special Assmnts- CDD Collected	5,957	-	-	6,045	-	6,045	-
Special Assmnts- Discounts	(34,504)	(39,411)	(39,411)	(21,028)	-	(21,028)	(39,411)
Other Miscellaneous Revenues	19,397	-	-	-	-	-	-
TOTAL REVENUE	945,628	964,765	950,787	975,651	28,164	1,003,815	950,787
EXPENDITURES							
DEBT SERVICE PAYMENTS							
Misc-Assessmnt Collection Cost	18,345	19,705	19,705	19,392	313	19,705	19,705
TOTAL DEBT SERVICE PAYMENTS	18,345	19,705	19,705	19,392	313	19,705	19,705
DEBT SERVICE							
Principal Debt Retirement	738,000	738,000	769,000	769,000	-	769,000	802,000
Interest Expense	203,025	203,025	172,571	172,571	-	172,571	140,838
TOTAL DEBT SERVICE	941,025	941,025	941,571	941,571	-	941,571	942,838
TOTAL EXPENDITURES & RESERVES	959,370	960,730	961,276	960,963	313	961,276	962,544
Excess of Revenues							
Over (Under) Expenditures	(13,742)	4,035	(10,489)	14,688	27,851	42,539	(11,757)
OTHER FINANCING SOURCES (USES)							
Prior Year Fund Balance	-	-	10,489	-	-	-	11,757
Contribution to Fund Balance	-	(4,035)	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(4,035)	10,489	-	-	-	11,757
Net Change in Fund Balance	(13,742)	4,035	(10,489)	14,688	27,851	42,539	(11,757)
FUND BALANCE, OCTOBER 1	672,798	672,798	659,037	659,037	-	659,037	701,576
FUND BALANCE, ENDING	\$ 659,056	\$ 676,833	\$ 648,548	\$ 673,725	\$ 27,851	\$ 701,576	\$ 689,819

Riverwood
Community Development District
2007B Special Assessment Revenue Refunding Bonds
Amortization Schedule

Year	*Principal	Interest	Principal Balance	Fiscal Total
12/28/2007			\$5,610,000	
5/1/2008	\$690,000	\$79,280	\$4,920,000	\$769,280
11/1/2008	\$0	\$102,347	\$4,920,000	
5/1/2009	\$738,000	\$100,678	\$4,182,000	\$941,025
11/1/2009	\$0	\$86,995	\$4,182,000	
5/1/2010	\$769,000	\$85,577	\$3,413,000	\$941,571
11/1/2010	\$0	\$70,998	\$3,413,000	
5/1/2011	\$802,000	\$69,840	\$2,611,000	\$942,838
11/1/2011	\$0	\$54,315	\$2,611,000	
5/1/2012	\$835,000	\$53,724	\$1,776,000	\$943,039
11/1/2012	\$0	\$36,945	\$1,776,000	
5/1/2013	\$870,000	\$36,342	\$906,000	\$943,287
11/1/2013	\$0	\$18,847	\$906,000	
5/1/2014	\$906,000	\$18,540	\$0	\$943,386
Totals	\$5,610,000	\$814,427		\$6,424,427

*4.070% Coupon

RIVERWOOD CDD

Exhibit "B"

Allocation of Reserves - Debt Service Funds

	<u>Debt Service Series 1994</u>	<u>Debt Service Series 2007A</u>	<u>Debt Service Series 2007B</u>
<u>Estimated Funds Available</u>			
Beginning Fund Balance - Fiscal Year 2011	179,741	138,231	701,576
Net Change in Fund Balance - Fiscal Year 2011	6,940	582	(11,757)
Reserves - Fiscal Year 2011 Additions	\$0	\$0	\$0
Total Estimated Funds Available - 9/30/2011	\$186,681	\$138,813	\$689,819

Allocation of Funds Available

Interest Payment - November 2011	\$10,850	\$19,851	\$54,315
Reserve Account(s) - US Bank	\$126,500	\$0	\$357,582
Total Allocation of Funds	\$137,350	\$19,851	\$411,897
Total Undesignated Cash	\$49,331	\$118,962	\$277,922

RIVERWOOD CDD

ANNUAL ASSESSMENT RATES

FISCAL YEAR 2010-2011							
Parcel	Product Type	# of Total Units	O&M per unit	1994A Debt per unit	2007A Amenity Debt per unit	2007B (1992) Debt per unit	Total per unit
Residential							
Fairway Lakes	Single Family	81.00	\$250.91	\$0.00	\$82.88	\$320.62	\$654.41
Lakeshore Village	Single Family	59.00	\$250.91	\$0.00	\$82.88	\$365.78	\$699.57
Riverside	Single Family	15.00	\$250.91	\$0.00	\$82.88	\$777.25	\$1,111.04
Riverside	Single Family	8.00	\$250.91	\$0.00	\$82.88	\$1,354.96	\$1,688.75
Royal Oaks	Single Family	39.00	\$250.91	\$0.00	\$82.88	\$449.81	\$783.60
Royal Oaks	Single Family	6.00	\$250.91	\$0.00	\$82.88	\$367.78	\$701.57
Eagle Trace	Single Family	43.00	\$250.91	\$279.00	\$82.88	\$246.35	\$859.14
Bayridge	Single Family	48.00	\$250.91	\$0.00	\$82.88	\$463.86	\$797.65
Osprey Landing	Single Family	92.00	\$250.91	\$0.00	\$82.88	\$446.53	\$780.32
Reserves	Twin Villas	26.00	\$250.91	\$0.00	\$82.88	\$463.86	\$797.65
Grand Vista	Multifamily	90.00	\$250.91	\$0.00	\$82.88	\$385.90	\$719.69
Silver Lakes	Estate Single Family	56.00	\$250.91	\$0.00	\$82.88	\$541.82	\$875.61
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$250.91	\$316.00	\$82.88	\$677.47	\$1,327.26
Myakka Pt - Baileys Pond	Single Family	53.00	\$250.91	\$191.00	\$82.88	\$693.06	\$1,217.85
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$250.91	\$150.00	\$82.88	\$544.93	\$1,028.72
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$250.91	\$162.00	\$82.88	\$614.32	\$1,110.11
Myakka Pt - Tarpon Harbor II	Multifamily	80.00	\$250.91	\$91.45	\$82.88	\$461.44	\$886.68
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$250.91	\$270.60	\$82.88	\$1,365.38	\$1,969.77
Sawgrass - Estuary	Single Family	37.00	\$250.91	\$174.88	\$82.88	\$882.37	\$1,391.04
Sawgrass - Driftwood Pt	Single Family	39.00	\$250.91	\$180.75	\$82.88	\$911.99	\$1,426.53
Sawgrass - Oyster Bay	Twin Villas	28.00	\$250.91	\$156.35	\$82.88	\$788.91	\$1,279.05
Sawgrass - Pompano Cove	Twin Villas	34.00	\$250.91	\$134.00	\$82.88	\$676.12	\$1,143.91
Sawgrass - River Run	Estate Single Family	59.00	\$250.91	\$243.73	\$82.88	\$1,229.80	\$1,807.32
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$250.91	\$229.43	\$82.88	\$1,157.63	\$1,720.85
Sawgrass - Clipper Cove	Single Family	13.00	\$250.91	\$148.97	\$82.88	\$751.68	\$1,234.44
Sawgrass - Fisher Landing	Single Family	21.00	\$250.91	\$149.82	\$82.88	\$755.92	\$1,239.53
Sawgrass - Still Water Trace	Twin Villas	68.00	\$250.91	\$114.26	\$82.88	\$727.87	\$1,175.92
Sawgrass - Redfin Shores	Multifamily	104.00	\$250.91	\$80.91	\$82.88	\$408.23	\$822.93
Stonebridge	Single Family	60.00	\$250.91	\$0.00	\$82.88	\$346.27	\$680.06
Willow Glen Phase 1	Single Family	30.00	\$250.91	\$0.00	\$82.88	\$216.45	\$550.24
Willow Glen Phase 2	Single Family	10.00	\$250.91	\$0.00	\$82.88	\$261.43	\$595.22
Willow Glen Phase 3	Single Family	24.00	\$250.91	\$0.00	\$82.88	\$232.56	\$566.35
Willow Glen - 1st Choice	Single Family	20.00	\$250.91	\$0.00	\$82.88	\$0.00	\$333.79
Total Residential		1,389.00					
Commercial							
402121229001	Centex	14.76	\$250.91	\$0.00	\$0.00	\$4,691.22	\$4,942.13
402121276002	Myakka	11.24	\$250.91	\$0.00	\$0.00	\$3,697.46	\$3,948.37
402120277002	Centex	4.10	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121377001	Centex	23.00	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402120476001	Centex	27.20	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121328003	Maintenance Bldg	2.90	\$250.91	\$0.00	\$0.00	\$1,258.86	\$1,509.77
402121151003	Club	3.10	\$250.91	\$0.00	\$0.00	\$7,668.44	\$7,919.35
402129231001	Golf Course	14.55	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121327014	Golf Course	6.96	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121301021	Golf Course	11.98	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121254001	Golf Course	16.23	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121252002	Golf Course	6.78	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121206014	Golf Course	1.66	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121101002	Golf Course	21.27	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402120232009	Golf Course	0.60	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121176002	Golf Course	0.13	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402128104002	Golf Course	14.18	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121301022	Golf Course	2.02	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121251006	Golf Course	0.58	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
402121206013	Golf Course	0.02	\$250.91	\$0.00	\$0.00	\$432.01	\$682.92
Total Commercial		183.26					
TOTAL		1,572.26					



RIVERWOOD CDD
UTILITY FUND - COMBINED
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
OPERATING REVENUE							
Interest - Investments	\$ 27,262	\$ 1,000	\$ 1,000	\$ 6,176	\$ 2,059	\$ 8,235	\$ 1,000
Water Revenue	428,476	567,337	-	-	-	-	-
Water-Base Rate	-	-	111,876	86,301	25,575	111,876	167,853
Water-Usage	-	-	415,508	266,455	149,053	415,508	200,000
Sewer Revenue	1,006,551	832,787	1,033,227	793,484	239,743	1,033,227	859,832
Meter Fees	7,590	5,500	-	11,550	-	11,550	-
Standby Fees	87,080	95,160	114,253	99,410	14,843	114,253	132,663
Surcharge - Non CDD Customers	-	-	105,690	74,408	31,282	105,690	-
Net Incr (Decr) In FMV-Invest	(6,075)	-	-	-	-	-	-
Other Miscellaneous Revenues	15,462	1,000	1,000	14,169	-	14,169	1,000
Installation Charges	1,120	875	-	1,750	-	1,750	-
Connection Fees - W/S	62,883	43,125	-	100,723	-	100,723	-
TOTAL OPERATING REVENUE	1,630,349	1,546,784	1,782,554	1,454,426	462,555	1,916,981	1,362,348
OPERATING EXPENSES							
PERSONNEL AND ADMINISTRATION							
P/R-Board of Supervisors	5,800	6,000	6,000	4,000	2,000	6,000	10,200
FICA Taxes	444	459	459	306	161	467	780
ProfServ-Engineering	67,169	35,000	26,750	12,047	15,676	27,723	6,500
ProfServ-Legal Services	30,395	17,000	17,000	30,525	10,465	40,990	23,170
ProfServ-Mgmt Consulting Serv	27,939	29,105	47,301	35,476	11,825	47,301	76,632
ProfServ-Recording Secretary	500	-	-	-	-	-	-
Auditing Services	4,000	9,251	5,000	4,000	-	4,000	7,004
Communication - Telephone	37	2,400	1,120	24	1,096	1,120	-
Postage and Freight	1,009	2,500	1,625	712	913	1,625	3,506
Insurance - Property	4,474	9,106	10,017	5,808	-	5,808	8,372
Insurance - General Liability	4,479	5,494	3,544	2,515	1,772	4,287	5,514
Printing and Binding	2,438	4,200	3,150	2,636	716	3,352	6,079
Legal Advertising	1,886	500	625	119	506	625	1,211
Miscellaneous Services	1,346	4,598	1,600	2,170	723	2,893	3,870
Office Supplies	360	500	500	160	340	500	935
TOTAL PERSONNEL AND ADMINISTRATION	152,276	126,113	124,691	100,498	46,193	146,691	153,773
DEBT SERVICE PAYMENTS							
ProfServ-Arbitrage Rebate	1,575	1,575	1,575	-	1,575	1,575	1,575
ProfServ-Trustee	2,694	3,500	3,500	2,694	-	2,694	3,500
TOTAL DEBT SERVICE PAYMENTS	4,269	5,075	5,075	2,694	1,575	4,269	5,075

RIVERWOOD CDD
UTILITY FUND - COMBINED
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
WATER-SEWER COMB SERVICES							
Contracts-Other Services	298,269	300,672	315,000	223,702	91,298	315,000	309,705
ProfServ-Utility Billing	-	-	-	-	-	-	23,955
Communication - Telephone	2,032	2,000	2,000	1,437	563	2,000	2,000
Electricity - General	74,241	93,347	103,000	34,279	68,721	103,000	75,000
Utility - Water	427,399	458,791	-	-	-	-	-
Utility - Water & Sewer	1,202	1,000	1,000	1,229	410	1,639	2,000
Utility - Base Rate	-	-	97,668	76,239	21,429	97,668	104,660
Utility - Water-Usage	-	-	364,521	222,787	141,734	364,521	200,000
R&M-General	255,145	123,293	185,000	116,407	99,574	215,981	136,000
R&M-Meters	207	30,000	5,000	-	5,000	5,000	-
R&M-Sludge Hauling	50,103	-	50,000	37,433	12,567	50,000	45,000
Misc-Bad Debt	6,902	-	-	29,800	-	29,800	-
Misc-Licenses & Permits	-	10	10	100	10	110	10
Misc-Laboratory Testing	2,297	10	1,000	611	704	1,315	-
Misc-Biological Treatment	-	-	40,000	26,630	13,370	40,000	40,000
Misc-Water Pressure Project	-	-	-	-	-	-	15,000
Misc-Contingency	3,000	20,000	17,000	171	16,829	17,000	7,000
Op Supplies - General	-	8,316	-	-	-	-	-
Op Supplies - Chemicals	19,813	-	20,000	3,863	16,137	20,000	10,000
Depreciation Expense	128,343	-	-	-	-	-	-
Capital Outlay	-	250,000	460,000	105,235	354,765	460,000	-
Capital Outlay-Lift Station Renovation Project	-	-	-	-	-	-	300,000
Capital Outlay-Storage Building Project	-	-	-	-	-	-	75,000
Cap Outlay-Reclaimed Water Pro	-	-	600,000	3,988	596,012	600,000	600,000
Cap Outlay-Odor Elimination	-	10	-	-	-	-	-
TOTAL WATER-SEWER COMB SERVICES	1,268,953	1,287,449	2,261,199	883,911	1,439,123	2,323,034	1,945,330
DEBT SERVICE							
Principal Debt Retirement	-	132,698	138,173	-	138,173	138,173	143,875
Interest Expense	36,434	35,935	30,534	23,328	7,206	30,534	24,911
TOTAL DEBT SERVICE	36,434	168,633	168,707	23,328	145,379	168,707	168,786
RESERVES							
Reserves - Sewer System	1,123	61,142	127,751	28,410	-	28,410	-
Reserves - Water System	2,665	5,317	15,682	-	-	-	-
Reserves - Irrigation System	-	10	12,977	-	-	-	-
Rsvrs - Sewer Non-Resid Underg	-	10	105,690	-	-	-	-
TOTAL RESERVES	3,788	66,479	262,100	28,410	-	28,410	-
TOTAL OPERATING EXPENSES	1,465,720	1,653,749	2,821,772	1,038,841	1,632,269	2,671,110	2,272,964
Operating Income (Loss)	164,629	(106,965)	(1,039,218)	415,585	(1,169,715)	(754,130)	(910,616)
OTHER FINANCING SOURCES (USES)							
Prior Year Net Assets	-	106,965	1,039,218	-	-	-	910,616
Contribution to Net Assets	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	106,965	1,039,218	-	-	-	910,616
Change in Net Assets	164,629	(106,965)	(1,039,218)	415,585	(1,169,715)	(754,130)	(910,616)
TOTAL NET ASSETS, OCTOBER 1	5,540,778	5,540,778	5,705,410	5,705,410	-	5,705,410	4,951,280
TOTAL NET ASSETS, ENDING	\$ 5,705,407	\$ 5,433,813	\$ 4,666,192	\$ 6,120,995	\$ (1,169,715)	\$ 4,951,280	\$ 4,040,664

RIVERWOOD CDD
UTILITY FUND - SEWER ONLY
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
OPERATING REVENUE							
Sewer Revenue	1,006,551	832,787	1,033,227	793,484	239,743	1,033,227	859,832
Standby Fees	87,080	95,160	114,253	99,410	14,843	114,253	132,663
Surcharge - Non CDD Customers	-	-	105,690	74,408	31,282	105,690	-
Other Miscellaneous Revenues	7,731	500	500	8,010	-	8,010	500
Connection Fees - W/S	62,883	43,125	-	100,723	-	100,723	-
TOTAL OPERATING REVENUE	1,164,245	971,572	1,253,670	1,076,035	285,868	1,361,903	992,995
OPERATING EXPENSES							
PERSONNEL AND ADMINISTRATION							
P/R-Board of Supervisors	5,510	5,700	5,700	3,800	1,900	5,700	9,000
FICA Taxes	422	436	436	283	153	436	689
ProfServ-Engineering	49,808	33,250	10,000	9,268	732	10,000	5,000
ProfServ-Legal Services	30,295	16,150	16,150	30,105	10,035	40,140	20,000
ProfServ-Mgmt Consulting Serv	26,542	27,650	45,077	33,702	11,375	45,077	67,616
ProfServ-Recording Secretary	250	-	-	-	-	-	-
Auditing Services	3,800	8,788	4,750	3,800	-	3,800	6,180
Communication - Telephone	34	2,280	1,000	22	978	1,000	-
Postage and Freight	954	2,375	1,500	675	825	1,500	3,094
Insurance - Property	4,474	9,106	10,017	5,808	-	5,808	8,372
Insurance - General Liability	4,255	5,219	3,367	2,389	-	2,389	1,838
Printing and Binding	2,257	3,990	3,000	2,372	628	3,000	5,363
Legal Advertising	1,792	475	600	110	490	600	1,069
Miscellaneous Services	1,231	4,368	1,500	2,007	669	2,676	3,500
Office Supplies	336	475	475	144	331	475	825
TOTAL PERSONNEL AND ADMINISTRATION	131,960	120,262	103,572	94,485	28,116	122,601	132,546
DEBT SERVICE PAYMENTS							
ProfServ-Arbitrage Rebate	1,575	1,575	1,575	-	1,575	1,575	1,575
ProfServ-Trustee	2,694	3,500	3,500	2,694	-	2,694	3,500
TOTAL DEBT SERVICE PAYMENTS	4,269	5,075	5,075	2,694	1,575	4,269	5,075

RIVERWOOD CDD
UTILITY FUND - SEWER ONLY
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
SEWER SERVICES							
Contracts-Other Services	270,922	271,965	284,955	212,517	72,438	284,955	288,621
ProfServ-Utility Billing	-	-	-	-	-	-	15,604
Communication - Telephone	2,032	2,000	2,000	1,437	563	2,000	2,000
Electricity - General	74,241	93,347	103,000	34,279	68,721	103,000	75,000
Utility - Water & Sewer	1,202	1,000	1,000	1,229	410	1,639	2,000
R&M-General	225,682	117,793	175,000	85,671	89,329	175,000	125,000
R&M-Sludge Hauling	50,103	-	50,000	37,433	12,567	50,000	45,000
Misc-Bad Debt	6,902	-	-	29,800	-	29,800	-
Misc-Licenses & Permits	-	10	10	-	10	10	10
Misc-Laboratory Testing	2,297	-	500	611	204	815	-
Misc-Biological Treatment	-	-	40,000	26,630	13,370	40,000	40,000
Misc-Contingency	3,000	15,000	15,000	162	14,838	15,000	5,000
Op Supplies - General	-	8,316	-	-	-	-	-
Op Supplies - Chemicals	19,813	-	20,000	3,863	16,137	20,000	10,000
Depreciation Expense	128,343	-	-	-	-	-	-
Capital Outlay	-	250,000	460,000	105,235	354,765	460,000	-
Capital Outlay-Lift Station Renovation Project	-	-	-	-	-	-	300,000
Capital Outlay-Storage Building Project	-	-	-	-	-	-	75,000
Cap Outlay-Odor Elimination	-	10	-	-	-	-	-
TOTAL SEWER SERVICES	784,537	759,441	1,151,465	538,867	643,351	1,182,218	983,235
DEBT SERVICE							
Principal Debt Retirement	-	132,698	138,173	-	138,173	138,173	143,875
Interest Expense	36,434	35,935	30,534	23,328	7,206	30,534	24,911
TOTAL DEBT SERVICE	36,434	168,633	168,707	23,328	145,379	168,707	168,786
RESERVES							
Reserves - Sewer System	1,123	61,142	127,751	28,410	-	28,410	-
Rsvrs - Sewer Non-Resid Underg	-	10	105,690	-	-	-	-
TOTAL RESERVES	1,123	61,152	233,441	28,410	-	28,410	-
TOTAL OPERATING EXPENSES	958,323	1,114,563	1,662,260	687,784	818,421	1,506,205	1,289,642
Operating Income (Loss)	205,922	(142,991)	(408,590)	388,251	(532,553)	(144,302)	(296,647)

RIVERWOOD CDD
UTILITY FUND - WATER ONLY
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
OPERATING REVENUE							
Water Revenue	428,476	567,337	-	-	-	-	-
Water-Base Rate	-	-	111,876	86,301	25,575	111,876	167,853
Water-Usage	-	-	415,508	266,455	149,053	415,508	200,000
Meter Fees	7,590	5,500	-	11,550	-	11,550	-
Other Miscellaneous Revenues	7,731	500	500	6,159	-	6,159	500
Installation Charges	1,120	875	-	1,750	-	1,750	-
TOTAL OPERATING REVENUE	444,917	574,212	527,884	372,215	174,628	546,843	368,353
OPERATING EXPENSES							
PERSONNEL AND ADMINISTRATION							
P/R-Board of Supervisors	290	300	300	200	100	300	600
FICA Taxes	22	23	23	23	8	31	46
ProfServ-Engineering	-	1,750	1,750	2,042	681	2,723	500
ProfServ-Legal Services	100	850	850	420	430	850	2,000
ProfServ-Mgmt Consulting Serv	1,397	1,455	2,224	1,774	450	2,224	4,508
ProfServ-Recording Secretary	250	-	-	-	-	-	-
Auditing Services	200	463	250	200	-	200	412
Communication - Telephone	3	120	120	2	118	120	-
Postage and Freight	55	125	125	37	88	125	206
Insurance - General Liability	224	275	177	126	80	206	1,838
Printing and Binding	181	210	150	264	88	352	358
Legal Advertising	94	25	25	9	16	25	71
Miscellaneous Services	115	230	100	163	54	217	370
Office Supplies	24	25	25	16	9	25	55
TOTAL PERSONNEL AND ADMINISTRATION	2,955	5,851	6,119	5,276	2,122	7,398	10,964
WATER SERVICES							
Contracts-Other Services	27,347	28,707	30,045	11,185	18,860	30,045	21,084
ProfServ-Utility Billing	-	-	-	-	-	-	8,351
Utility - Water	427,399	458,791	-	-	-	-	-
Utility - Base Rate	-	-	97,668	76,239	21,429	97,668	104,660
Utility - Water-Usage	-	-	364,521	222,787	141,734	364,521	200,000
R&M-General	21,707	5,000	5,000	8,674	2,891	11,565	6,000
R&M-Meters	207	30,000	5,000	-	5,000	5,000	-
Misc-Licenses & Permits	-	-	-	100	-	100	-
Misc-Laboratory Testing	-	10	500	-	500	500	-
Misc-Water Pressure Project	-	-	-	-	-	-	15,000
Misc-Contingency	-	5,000	2,000	9	1,991	2,000	2,000
TOTAL WATER SERVICES	476,660	527,508	504,734	318,994	192,405	511,399	357,095
RESERVES							
Reserves - Water System	2,665	5,317	15,682	-	-	-	-
TOTAL RESERVES	2,665	5,317	15,682	-	-	-	-
TOTAL OPERATING EXPENSES	482,280	538,676	526,535	324,270	194,527	518,797	368,059
Operating Income (Loss)	(37,363)	35,536	1,349	47,945	(19,899)	28,046	294

RIVERWOOD CDD
UTILITY FUND - IRRIGATION ONLY
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE 2010	PROJECTED JULY- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
OPERATING EXPENSES							
PERSONNEL AND ADMINISTRATION							
P/R-Board of Supervisors	-	-	-	-	-	-	600
FICA Taxes	-	-	-	-	-	-	46
ProfServ-Engineering	17,361	-	15,000	737	14,263	15,000	1,000
ProfServ-Legal Services	-	-	-	-	-	-	1,170
ProfServ-Mgmt Consulting Serv	-	-	-	-	-	-	4,508
Auditing Services	-	-	-	-	-	-	412
Postage and Freight	-	-	-	-	-	-	206
Insurance - General Liability	-	-	-	-	-	-	1,838
Printing and Binding	-	-	-	-	-	-	358
Legal Advertising	-	-	-	-	-	-	71
Office Supplies	-	-	-	-	-	-	55
TOTAL PERSONNEL AND ADMINISTRATION	17,361	-	15,000	737	14,263	15,000	10,264
IRRIGATION SERVICES							
R&M-General	7,756	500	5,000	22,062	7,354	29,416	5,000
Cap Outlay-Reclaimed Water Pro	-	-	600,000	3,988	596,012	600,000	600,000
TOTAL IRRIGATION SERVICES	7,756	500	605,000	26,050	603,366	629,416	605,000
RESERVES							
Reserves - Irrigation System	-	10	12,977	-	-	-	-
TOTAL RESERVES	-	10	12,977	-	-	-	-
TOTAL OPERATING EXPENSES	25,117	510	632,977	26,787	617,629	644,416	615,264
Operating Income (Loss)	(25,117)	(510)	(632,977)	(26,787)	(617,629)	(644,416)	(615,264)

Riverwood
Community Development District
2007 Sewer System Revenue Refunding Bonds
Amortization Schedule

Year	*Principal	Interest	Principal Balance	Fiscal Total
12/28/2007			\$1,020,000	
4/1/2008	\$0	\$10,955	\$1,020,000	
10/1/2008	\$137,074	\$20,757	\$882,926	\$168,786
4/1/2009	\$0	\$17,968	\$882,926	
10/1/2009	\$132,698	\$17,968	\$750,229	\$168,633
4/1/2010	\$0	\$15,267	\$750,229	
10/1/2010	\$138,173	\$15,267	\$612,055	\$168,708
4/1/2011	\$0	\$12,455	\$612,055	
10/1/2011	\$143,875	\$12,455	\$468,180	\$168,786
4/1/2012	\$0	\$9,527	\$468,180	
10/1/2012	\$149,759	\$9,527	\$318,421	\$168,814
4/1/2013	\$0	\$6,480	\$318,421	
10/1/2013	\$155,992	\$6,480	\$162,429	\$168,952
4/1/2014	\$0	\$3,305	\$162,429	
10/1/2014	\$162,429	\$3,305	\$0	\$169,040
Totals	\$1,020,000	\$161,718		\$1,181,718

*4.070% Coupon

Riverwood Community Development District

Note. Line item expenses are split between the various budgets (General Fund, Sewer, Water, and Irrigation). Refer to the explanation of these splits at the end of this document.

2011 General Fund Budget -- Line Item Descriptions

Revenue

Interest – Investments. Estimated income from earnings on the unrestricted fund equity.

Special Assessments – Tax Collector. Non-ad valorem tax assessment for annual operating and maintenance costs. Assessment Units: 1,389 residential and 183.26 commercial for a total of 1,572.26 assessment units.

Special Assessment–Discounts. Assumes everyone will pay early & receive the maximum 4% discount.

Other Miscellaneous Revenues. Revenue received from miscellaneous sources.

RV Park Revenue. Annual revenue anticipated from the RV Park customers. There is a corresponding expense line item.

Expenditures—Administrative

P/R-Board of Supervisors. Supervisor stipend.

FICA Taxes. Employer paid taxes on Supervisor stipend.

ProfServ-Arbitrage Rebate. Contracts with independent CPA to calculate the District's Arbitrage Rebate Liability on the Series 1994A, 2007A, and 2007B Special Assessment Revenue Bonds.

ProfServ-Engineering. Engineering services (i.e., drainage, storm drain, roads, sidewalks, etc.).

ProfServ-Legal Services. Administrative legal fees (i.e., monthly meeting preparation & attendance, reviewing contracts, agreements, resolutions, etc.).

ProfServ-Mgmt Consulting Serv. Contract with Severn Trent for management, accounting, recording secretary, special assessment preparation, and other related services.

ProfServ-Trustee. Fee for the deposit of the CDD Special Assessment Bonds with a Trustee at US Bank.

Auditing Services. Annual audit by CPA firm.

Postage and Freight. Mailing of Board meeting agenda packets, checks for vendors, etc.

Insurance-General Liability. The CDD is insured with the Florida League of Cities, Inc, which specializes in providing insurance for governmental agencies.

Insurance-Property. Insurance for real property (Activity Centers, guard house, etc.)

Printing and Binding. Printing & binding agenda packets, printing checks, stationary, etc.

Legal Advertising. Advertising of CDD Board and Committee meetings and public hearings.

Miscellaneous Services. Bank charges, room rental, telephone charges, annual district filing fee, capital outlay, travel and per diem, etc.

Misc-Property Taxes. Property taxes on CDD owned property.

Misc-Assessment Collection Fee. Charlotte County charges a 2% Tax Collector/Appraiser Fee.

Office Supplies. Paper, minute books, file folders, labels, etc.

Field

R&M-General. To cover miscellaneous repair and maintenance.

R&M-Lakes. The cost of maintaining CDD owned lakes.

R&M-Preserves. The cost of maintaining CDD owned preserves

R&M-Signage. Repairs and replacement of street and speed limit signs.

Misc-Special Projects. To fund special projects approved by the Board.

Misc-Property Transition. To cover expenses related to turnover of property by Pulte.

Misc-Contingency. Unexpected Board approved expenses not anticipated in the budget.

Reserves

Reserves-Normal Year Provision. The annual normal contribution to the Reserve Fund, mainly for road repair and resurfacing, as well as sidewalks and other assets.

Reserves-Catch-up Provision. Underfunding of Reserve Fund is being amortized over 5 years.

Reserves-Activity Center Assets. The annual normal contribution to the Reserve Fund, for Activity Center Campus assets.

Reserves-RV Park. Revenue is transferred to this reserve fund from the RV Park users.

2011 Sewer System Budget -- Line Item Description

Operating Revenue

Sewer Revenue. Anticipated revenue from monthly sewer base rates.

Bond Repayment. This revenue is to pay the annual bond interest and is charged to those customers (formerly referred to as Tier II) who purchased their property after February 1994.

Standby Fees. Standby fees are paid by the owners of undeveloped lots in order to guarantee the availability of sewer service in the future.

Other Miscellaneous Revenues. Miscellaneous utility billing revenue such as bad check fees, late charges, meter reread fees, and turn on charges.

Connection Fees – W/S. \$1,720 is paid by the developer for each new sewer connection.

Operating Expenses—Personnel and Administration

P/R-Board of Supervisors. Supervisor stipend.

FICA Taxes. Employer paid taxes on Supervisor stipend.

ProfServ-Engineering. Engineering services for the sewer plant and system.

ProfServ-Legal Services. Administrative legal fees (i.e., monthly meeting preparation & attendance, reviewing contracts, agreements, resolutions, etc.).

ProfServ-Mgmt Consulting Serv. Contract with Severn Trent for management, accounting, recording secretary, special assessment preparation, and other related services.

Auditing Services. Annual audit by CPA firm.

Postage and Freight. Mailing of Board meeting agenda packets, checks for vendors, etc.

Insurance-General Liability. The CDD is insured with the Florida League of Cities, Inc, which specializes in providing insurance for governmental agencies.

Insurance-Property. Insurance for real property. (sewer plant, etc.)

Printing and Binding. Printing & binding agenda packets, printing checks, stationary, etc.

Legal Advertising. Advertising of CDD Board and Committee meetings and public hearings.

Miscellaneous Services. Bank charges, room rental, telephone charges, etc.

Office Supplies. Paper, minute books, file folders, labels, etc.

Debt Service Payments

Prof/Serv-Arbitrage Rebate. Contract with independent CPA to calculate the District's Arbitrage Rebate Liability on the Series 2007 Sewer Special Assessment Revenue Bonds.

Prof/Serv-Trustee. Annual fee for the deposit of the Special Assessment Bonds with a Trustee at US Bank.

Sewer Services

Contracts-Other Services. CDD contracts with Severn Trent for various services related to operations and maintenance of the waste water treatment plant and other related services.

ProfServ-Utility Billing. This expense is part of the ST Maintenance Contract and is split between Sewer and Water based upon the total customers billed by each.

Communication-Telephone. Telephone & fax machine.

Electricity-General. For sewer plant, lift stations, etc.

Utility-Water & Sewer. Monthly invoice for use of potable water & sewer at the sewer plant.

R & M-General. Repair and maintenance of the sewer plant, lift stations, etc.

R & M-Sludge Hauling. Periodic hauling of sludge from the sewer plant.

Misc-Licenses & Permits. Periodically the sewer plant must be re-permitted.

Misc-Biological Treatment. The annual contract for insertion of biological treatment into the sewer system.

Misc-Contingency. For unexpected Board approved expenses not anticipated in the budget.

Op Supplies-Chemicals. Chemicals necessary for sewer plant operation.

Capital Outlay-Lift Station Renovation Project. Capital project for the renovation of three lift stations.

Capital Outlay-Storage Building Project. Capital project for the construction and stocking of a storage shed in the area of the sewer plant.

Debt Service

Principal Debt Retirement. This is annual principal on the sewer bond.

Interest Expense. This is annual interest expense on the sewer bond.

Reserves

Reserves—Sewer System. The annual normal contribution to the Sewer Reserve Fund for the repair or replacement of sewer system assets.

2010 Water System Budget -- Line Item Description

Revenue

Water-Base Rate. The estimated revenue received from the monthly water base rate fees.

Water Usage. The estimated revenue received from the monthly water usage fees.

Meter Fees. The developer pays a new meter fee of \$220 for each meter.

Other Miscellaneous Revenues. Miscellaneous utility billing revenue such as bad check fees, late charges, meter reread fees, and turn on charges.

Installation Charges. The developer pays a meter connection fee of \$35 for each meter.

Operating Expenses—Personnel and Administration

P/R-Board of Supervisors. Supervisor stipend.

FICA Taxes. Employer paid taxes on Supervisor stipend.

ProfServ-Engineering. Engineering services for the water system.

ProfServ-Legal Services. Administrative legal fees (i.e., monthly meeting preparation & attendance, reviewing contracts, agreements, resolutions, etc.).

ProfServ-Mgmt Consulting Serv. Contract with Severn Trent for management, accounting, recording secretary, special assessment preparation, and other related services.

Auditing Services. Annual audit by CPA firm.

Postage and Freight. Mailing of Board meeting agenda packets, checks for vendors, etc.

Insurance-General Liability. The CDD is insured with the Florida League of Cities, Inc, which specializes in providing insurance for governmental agencies.

Printing and Binding. Printing & binding agenda packets, printing checks, stationary, etc.

Legal Advertising. Advertising of CDD Board and Committee meetings and public hearings.

Miscellaneous Services. Bank charges, room rental, telephone charges, etc.

Office Supplies. Paper, minute books, file folders, labels, etc.

Water Services:

Contracts-Other Services. CDD contracts with Severn Trent for various services related to operations and maintenance of the water system, hydrant flushing, water testing, etc.

ProfServ-Utility Billing. This expense is part of the ST Maintenance Contract and is split between Sewer and Water based upon the total customers billed by each.

Utility-Water-Base Rate. The monthly base rate fees charged by Charlotte County Utilities.

Utility-Water-Usage. The estimated monthly water usage fees charged by CCU.

R & M-General. Repair and maintenance of the water system including periodic replacement of old water meters.

Misc-Contingency. For unexpected Board approved expenses not anticipated in the budget.

Reserves

Reserves-Water System. The annual normal contribution to the Water Reserve Fund for the repair or replacement of water system assets.

2011 Irrigation System Budget -- Line Item Description

Operating Revenue. The revenue is derived from the Utility Fund Equity.

Operating Expenses—Personnel and Administration

P/R-Board of Supervisors. Supervisor stipend.

FICA Taxes. Employer paid taxes on Supervisor stipend.

ProfServ-Engineering. Engineering expenses, excluding the Reclaimed Water Project.

ProfServ-Legal Services. Administrative legal fees (i.e., monthly meeting preparation & attendance, reviewing contracts, agreements, resolutions, etc.).

ProfServ-Mgmt Consulting Serv. Contract with Severn Trent for management, accounting, recording secretary, special assessment preparation, and other related services.

Auditing Services. Annual audit by CPA firm.

Postage and Freight. Mailing of Board meeting agenda packets, checks for vendors, etc.

Insurance-General Liability. The CDD is insured with the Florida League of Cities, Inc, which specializes in providing insurance for governmental agencies.

Printing and Binding. Printing & binding agenda packets, printing checks, stationary, etc.

Legal Advertising. Advertising of CDD Board and Committee meetings and public hearings.

Office Supplies. Paper, minute books, file folders, labels, etc.

Irrigation Services:

R&M-General. Repair & maintenance of the current irrigation system.

Capital Outlay-Reclaimed Water Project. This project would bring reclaimed irrigation water to Riverwood from the County reclaimed water line running along SR 776. **This project has not been approved by the Board**, but the budget inclusion is necessary to apply for grants.

Reserves:

Reserves—Irrigation System. The annual normal contribution to the Irrigation Reserve Fund for the repair or replacement of irrigation system assets.

2011 Combined Utility Budget -- Line Item Description

The combined utility budget is simply a compilation of the Sewer System Budget, the Water System Budget, and the Irrigation System Budget, with one exception:

Operating Revenue

Interest – Investments⁶. Interest on the fund equity of the Utility Fund. This does not include interest earned by the utility reserve funds.

CDD Bond Obligations

Series 1994A Special Assessment Revenue Bonds. In 1994, the CDD issued \$3,165,000 Series 1994A Special Assessment Revenue Bonds with a fixed interest rate of 7.75%. These bonds were to finance the 2nd phase of the acquisition, construction and installation of roads, water management and control facilities, recreational facilities and other related projects and improvements. The maturity date for these bonds is 2014.

Series 2007A Special Assessment Refunding Bonds. Issued by SunTrust Bank and not to exceed \$1,221,104.87 at 3.92%, these bonds were issued for the purpose of refunding the CDD's Special Assessment Revenue Bonds, Series 2003 which were originally issued by Bank of America, N.A. for \$2,100,000 at 4.64%. This original bond was setup for the construction of the new Activity Center. These new bonds maintain the same maturity date as the previous bonds which mature in 2022.

Series 2007B Special Assessment Refunding Bonds. Issued by SunTrust Bank and not to exceed \$5,610,000 at 4.07%, these bonds were issued for the purpose of refunding the CDD Special Assessment Revenue Bonds, Series 1992A which were originally issued for \$11,800,000 with fixed interest rate of 8.5%. These bonds were issued to finance the initial phase of the acquisition, construction and installation of roads, water management and control facilities, recreational facilities and other related projects and improvements. These new bonds maintain the same maturity date as the previous bonds which are to fully mature in 2014.

Series 2007 Sewer System Revenue Refunding Bonds. Issued by SunTrust Bank and not to exceed \$1,020,000 at 4.07%, these bonds were issued for the purpose of refunding the CDD Sewer System Revenue Bonds, Series 1994 which were originally issued for \$2,180,000 with a fixed interest rate of 7.75%. These bonds were issued to finance the initial phase of the planning, acquisition, construction and installation of the system consisting primarily of the construction of a wastewater treatment plant. These new bonds maintain the same maturity date as the previous bonds which mature in 2014.