

RIVERWOOD
Community Development District

Annual Operating, Debt Service and Utility Budget
Fiscal Year 2014

Version 6 - Final Budget
(Adopted at August 20, 2013 meeting)

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Budget Narrative	3-6
Exhibit A - Allocation of Fund Balances	7
<u>DEBT SERVICE BUDGETS</u>	
Series 2007A	
Summary of Revenues, Expenditures and Changes in Fund Balances	8
Amortization Schedule	9
Series 2007B	
Summary of Revenues, Expenditures and Changes in Fund Balances	10
Amortization Schedule	11
Budget Narrative.....	12
Exhibit B - Allocation of Fund Balances	13
<u>SUPPORTING BUDGET SCHEDULES</u>	
2013-2014 Non-Ad Valorem Assessment Summary	14-15
<u>OPERATING BUDGET</u>	
Utility Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	16-21
Amortization Schedule	22
Budget Narrative	23-25

Riverwood
Community Development District

Operating Budget
Fiscal Year 2014

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES							
Interest - Investments	\$ 8,403	\$ 2,078	\$ 2,078	\$ 2,603	\$ 600	\$ 3,203	\$ 3,000
Net Incr (Decr) In FMV-Invest	4,689	-	-	-	-	-	-
Special Assmnts- Tax Collector	432,435	432,838	432,838	432,710	129	432,839	574,333
Special Assmnts- Discounts	(13,772)	(17,314)	(17,314)	(14,774)	-	(14,774)	(22,973)
Other Miscellaneous Revenues	16,634	100	100	453	40	493	100
Access Cards	825	-	-	705	-	705	600
Dog Park Revenue	-	-	-	2,758	-	2,758	2,000
RV Park Revenue	13,979	13,000	13,000	16,977	-	16,977	13,000
TOTAL REVENUES	463,193	430,702	430,702	441,432	769	442,201	570,060
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	1,590	1,800	1,800	1,920	200	2,120	1,800
FICA Taxes	122	138	138	147	15	162	138
ProfServ-Arbitrage Rebate	2,400	1,800	1,800	1,200	-	1,200	1,200
ProfServ-Engineering	1,400	-	-	-	-	-	-
ProfServ-Legal Services	22,072	20,000	20,000	19,042	3,808	22,850	2,520
ProfServ-Mgmt Consulting Serv	13,794	13,794	14,180	11,817	2,363	14,180	14,605
ProfServ-Trustee	8,069	10,300	10,300	5,375	-	5,375	5,375
Auditing Services	1,088	1,163	1,163	1,050	-	1,050	1,050
Postage and Freight	357	619	619	310	250	560	619
Insurance - Property	11,555	17,205	17,075	12,532	-	12,532	14,131
Insurance - General Liability	1,711	1,802	2,337	1,645	-	1,645	1,572
Printing and Binding	1,204	1,073	1,073	1,157	500	1,657	1,477
Legal Advertising	104	214	214	454	200	654	428
Miscellaneous Services	1,047	623	785	630	126	756	790
Misc-Assessmnt Collection Cost	1,594	8,656	8,656	8,359	297	8,656	11,487
Misc-Web Hosting	-	-	1,000	309	691	1,000	150
Office Supplies	77	165	165	105	21	126	165
Total Administrative	68,184	79,352	81,305	66,052	8,472	74,524	57,507
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Preserve Maintenance	8,370	12,000	12,000	3,150	5,000	8,150	14,400
Contracts-Lakes	30,504	30,000	30,504	27,527	5,686	33,213	36,000
R&M-Lake	126	4,000	4,000	1,730	346	2,076	15,000
R&M-Preserves	1,062	1,500	1,500	4,104	821	4,925	15,000
R&M-Storm Drain Cleaning	-	-	-	-	-	-	20,000
Misc-Contingency	-	2,000	2,000	128	1,872	2,000	2,000
Misc-Stormwater System Review	-	-	10,000	12,000	-	12,000	-
Total Flood Control/Stormwater Mgmt	40,062	49,500	60,004	48,639	13,725	62,364	102,400
<i>Field</i>							
ProfServ-Field Management	-	-	-	5,000	2,000	7,000	12,000
Electricity - General	40,307	40,000	44,000	32,697	11,303	44,000	44,000
Utility - Water & Sewer	14,718	-	10,000	16,197	3,239	19,436	7,500
R&M-General	1,500	5,000	5,000	307	4,693	5,000	3,500
R&M-Recreation Center	45,211	-	-	-	-	-	-
Misc-Special Projects	24,011	50,000	40,000	8,761	31,239	40,000	50,000
Misc-Contingency	4,603	11,790	15,333	6,300	9,033	15,333	8,563
Total Field	130,350	106,790	114,333	69,262	61,507	130,769	125,563

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
Road and Street Facilities							
Electricity - Streetlighting	-	20,000	-	-	-	-	-
R&M-Sidewalks	488	15,000	15,000	1,750	13,250	15,000	12,000
R&M-Signage	-	5,000	5,000	-	5,000	5,000	5,000
R&M-Roads	-	2,000	2,000	-	2,000	2,000	24,500
R&M-Road Striping	-	-	-	-	-	-	5,000
Misc-Contingency	-	2,000	2,000	-	2,000	2,000	2,000
Total Road and Street Facilities	488	44,000	24,000	1,750	22,250	24,000	48,500
Reserves							
Reserves-Rec Facilities	18,293	44,260	44,260	-	-	-	54,260
Reserve - Roadways	-	93,800	93,800	-	-	-	166,830
Reserve - RV Park	1,854	13,000	13,000	23,603	-	23,603	13,000
Reserve - Dog Park	-	-	-	1,450	-	1,450	2,000
Total Reserves	20,147	151,060	151,060	25,053	-	25,053	236,090
TOTAL EXPENDITURES & RESERVES	259,231	430,702	430,702	210,756	105,954	316,710	570,060
Excess (deficiency) of revenues							
Over (under) expenditures	203,962	-	-	230,676	(105,185)	125,491	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	-	-	17	-	17	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	17	-	17	-
Net change in fund balance	203,962	-	-	230,693	(105,185)	125,508	-
FUND BALANCE, BEGINNING	1,170,083	1,170,081	1,374,045	1,374,045	-	1,374,045	1,499,553
FUND BALANCE, ENDING	\$ 1,374,045	\$ 1,170,081	\$ 1,374,045	\$ 1,604,738	\$ (105,185)	\$ 1,499,553	\$ 1,499,553

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

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

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

The District receives amounts for the café commissions and other miscellaneous items.

Access Cards

The District receives amounts for the purchase of access cards.

Dog Park Revenue

The District receives amounts for dog park fees.

RV Park Revenue

The District receives amounts for the rental of RV parking spaces.

EXPENDITURES

Administrative

P/R-Board of Supervisors

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.

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Legal Services

The District's Attorney 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

The District receives Management, Accounting 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 a moderate proposed increase.

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Administrative (continued)

Professional Services - Trustee

The District issued these Series of 2007A and 2007B Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Auditing Services

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 from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-Property

The District's Property Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Insurance-General Liability

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

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Miscellaneous Services

This includes monthly bank charges, room rental, telephone charges, annual district filing fee, travel and per diem, and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the 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 budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Web Hosting

This includes web hosting fees and Severn Trent fees for management of the website.

Office Supplies

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

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Flood Control/Stormwater Management

Contracts-Preserve Maintenance

The District currently has a contract with a company to ensure the proper maintenance of the preserves.

Contracts-Lakes

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

R&M-Lake

This includes any repairs and maintenance of the lakes.

R&M-Preserves

This includes any repairs and maintenance of the preserves.

R&M-Storm Drain Cleaning

This includes any repairs and maintenance of the storm drains.

Misc-Contingency

This includes any expenses that were not anticipated in the budget.

Field

ProfServ-Field Management

The District receives field management services as part of an agreement with Severn Trent Environmental Services, Inc.

Electricity-General

Electricity usage for District facilities and assets.

Utility-Water & Sewer

Water and sewer usage for District facilities and assets.

R&M-General

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

Misc-Special Projects

The District periodically undergoes special projects as approved by the Board.

Misc-Contingency

This includes any expenses that were not anticipated in the budget.

Road & Street Facilities

R&M-Sidewalks

The District periodically implements needed repairs and replacement of the sidewalks.

R&M-Signage

The District periodically implements needed repairs and replacement of street and speed limit signs.

R&M-Roads

The District periodically implements needed repairs and replacement of the roads.

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Road & Street Facilities (continued)

R&M-Road Striping

The District will set aside funds for striping crosswalks and stop bars.

Misc-Contingency

This includes any expenses that were not anticipated in the budget.

Reserves

Reserve-Recreational Facilities

The District will set aside funds for improvements of the two activity centers, swimming pool, tennis courts, croquet court and bocce ball court.

Reserve-Roadways

The District will set aside funds for improvements of the roadways.

Reserve-RV Park

This includes expenses related to the RV parking lot.

Reserve-Dog Park

This includes expenses related to the dog park.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2014	\$ 1,499,553
Net Change in Fund Balance - Fiscal Year 2014	-
Reserves - Fiscal Year 2014 Additions	234,090
Total Funds Available (Estimated) - 9/30/2014	1,733,643

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		142,515 ⁽¹⁾
Reserves - Dog Park	1,309 ⁽²⁾	1,309
Reserves - Recreation Facilities	444,023 ⁽³⁾	
FY 2013 Funding	44,260	
FY 2014 Funding	54,260	542,543
Reserves - Roadways	535,130 ⁽³⁾	
FY 2013 Funding	93,800	
FY 2014 Funding	166,830	795,760
Reserves - RV Park	21,027 ⁽²⁾	
FY 2014 Funding	13,000	34,027
	Subtotal	<u>1,516,154</u>
Total Allocation of Available Funds		1,516,154

Total Unassigned (undesignated) Cash \$ 217,490

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Balance as of July 31, 2013, funding equals actual revenues
- (3) Balance as of July 31, 2013, includes FY 2013 expenses

Riverwood
Community Development District

Debt Service Budgets

Fiscal Year 2014

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES							
Interest - Investments	\$ 74	\$ 277	\$ 266	\$ 63	\$ 13	\$ 76	\$ 70
Special Assmnts- Tax Collector	110,638	110,645	110,645	110,713	-	110,645	109,650
Special Assmnts- Prepayment	-	-	-	7,336	-	7,336	-
Special Assmnts- Delinquent	-	-	-	-	-	-	-
Special Assmnts- Discounts	(3,321)	(4,426)	(4,426)	(3,577)	-	(3,577)	(4,386)
TOTAL REVENUES	107,391	106,496	106,485	114,535	13	114,479	105,334
EXPENDITURES							
<i>Debt Service</i>							
Misc-Assessmnt Collection Cost	413	2,213	2,213	2,143	70	2,213	2,193
Principal Debt Retirement	69,400	69,400	69,311	69,311	-	69,311	72,093
Principal Prepayments	38,000	-	-	-	-	-	-
Interest Expense	38,054	38,808	34,438	34,436	-	34,436	31,656
Total Debt Service	145,867	110,421	105,962	105,890	70	105,960	105,941
TOTAL EXPENDITURES	145,867	110,421	105,962	105,890	70	105,960	105,941
Excess (deficiency) of revenues Over (under) expenditures	(38,476)	(3,925)	523	8,645	(57)	8,519	(607)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	(3,925)	523	-	-	-	(607)
TOTAL OTHER SOURCES (USES)	-	(3,925)	523	-	-	-	(607)
Net change in fund balance	(38,476)	(3,925)	523	8,645	(57)	8,519	(607)
FUND BALANCE, BEGINNING	184,205	184,205	145,729	145,729	-	145,729	154,248
FUND BALANCE, ENDING	\$ 145,729	\$ 180,280	\$ 146,252	\$ 154,374	\$ (57)	\$ 154,248	\$ 153,641

2007A Special Assessment Revenue Refunding Bonds
Amortization Schedule

Year	*Principal	Interest	Principal Balance	Fiscal Total
11/1/2013	\$35,563	\$16,311	\$778,549	\$103,748
5/1/2014	\$36,530	\$15,344	\$742,020	
11/1/2014	\$37,007	\$14,867	\$705,012	\$103,748
5/1/2015	\$37,979	\$13,895	\$667,033	
11/1/2015	\$38,510	\$13,364	\$628,523	\$103,748
5/1/2016	\$39,418	\$12,456	\$589,105	
11/1/2016	\$40,071	\$11,803	\$549,034	\$103,748
5/1/2017	\$41,053	\$10,821	\$507,981	
11/1/2017	\$41,696	\$10,178	\$466,284	\$103,748
5/1/2018	\$42,684	\$9,190	\$423,600	
11/1/2018	\$43,387	\$8,487	\$380,213	\$103,748
5/1/2019	\$44,381	\$7,494	\$335,833	
11/1/2019	\$45,146	\$6,729	\$290,687	\$103,748
5/1/2020	\$46,113	\$5,761	\$244,574	
11/1/2020	\$46,974	\$4,900	\$197,600	\$103,748
5/1/2021	\$47,980	\$3,894	\$149,620	
11/1/2021	\$48,876	\$2,998	\$100,744	\$103,748
5/1/2022	\$49,889	\$1,986	\$50,855	
11/1/2022	\$50,855	\$1,019	\$0	\$51,874
Totals	\$814,112	\$171,496		\$985,608

*3.920% Coupon

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES							
Interest - Investments	\$ 486	\$ 2,348	\$ 2,254	\$ 427	\$ 85	\$ 512	\$ 200
Special Assmnts- Tax Collector	938,956	939,013	939,013	939,591	-	939,013	200,000
Special Assmnts- CDD Collected	6,557	-	-	4,170	-	4,170	-
Special Assmnts- Discounts	(28,187)	(37,561)	(37,561)	(30,356)	-	(30,356)	(8,000)
TOTAL REVENUES	917,812	903,800	903,706	913,832	85	913,339	192,200
EXPENDITURES							
<i>Debt Service</i>							
Misc-Assessmnt Collection Cost	3,508	18,780	18,780	18,185	595	18,780	4,000
Principal Debt Retirement	835,000	815,000	870,000	870,000	-	870,000	830,000
Principal Prepayments	12,000	-	-	-	-	0	-
Interest Expense	105,144	105,103	70,151	70,151	-	70,151	34,250
Total Debt Service	955,652	938,883	958,931	958,336	595	958,931	868,250
TOTAL EXPENDITURES	955,652	938,883	958,931	958,336	595	958,931	868,250
Excess (deficiency) of revenues							
Over (under) expenditures	(37,840)	(35,083)	(55,225)	(44,504)	(510)	(45,592)	(676,050)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	(35,083)	(55,225)	-	-	-	(676,050)
TOTAL OTHER SOURCES (USES)	-	(35,083)	(55,225)	-	-	-	(676,050)
Net change in fund balance	(37,840)	(35,083)	(55,225)	(44,504)	(510)	(45,592)	(676,050)
FUND BALANCE, BEGINNING	767,583	767,583	729,743	729,743	-	729,743	684,151
FUND BALANCE, ENDING	\$ 729,743	\$ 732,500	\$ 674,518	\$ 685,239	\$ (510)	\$ 684,151	\$ 8,101

2007B Special Assessment Revenue Refunding Bonds
Amortization Schedule

Year	*Principal	Extraordinary Redemption	Interest	Principal Balance	Fiscal Total
11/1/2013	\$0		\$17,266	\$830,000	
5/1/2014	\$830,000		\$16,984	\$0	\$864,250
Totals	\$830,000		\$34,250		\$864,250

*4.070% Coupon

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

Miscellaneous-Assessment Collection Cost

The District reimburses the 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 budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Exhibit "B"
Allocation of Fund Balances

	<u>Debt Service Series 2007A</u>	<u>Debt Service Series 2007B</u>
<u>AVAILABLE FUNDS</u>		
Beginning Fund Balance - Fiscal Year 2014	\$ 154,248	\$ 684,151
Net Change in Fund Balance - Fiscal Year 2014	(607)	(676,050)
Reserves - Fiscal Year 2014 Additions	-	-
Total Funds Available (Estimated) - 9/30/2014	153,641	8,101
<u>ALLOCATION OF AVAILABLE FUNDS</u>		
<i>Restricted Fund Balance</i>		
Interest Payment - November 2014	14,867	-
Reserve Account(s) - US Bank	-	-
<i>Assigned Fund Balance</i>		
Prepayment Fund- True up	-	-
Total Allocation of Available Funds	14,867	-
Total Unassigned Cash	<u>\$ 138,775</u>	<u>\$ 8,101</u>

Riverwood
Community Development District

Supporting Budget Schedules
Fiscal Year 2014

RIVERWOOD
Community Development District

ANNUAL ASSESSMENT RATES

FISCAL YEAR 2013-2014							
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	\$395.89	\$0.00	\$82.88	\$ 68.62	\$547.39
Lakeshore Village	Single Family	59.00	\$395.89	\$0.00	\$82.88	\$ 78.29	\$557.06
Riverside	Single Family	15.00	\$395.89	\$0.00	\$82.88	\$ 166.35	\$645.12
Riverside	Single Family	8.00	\$395.89	\$0.00	\$82.88	\$ 289.99	\$768.76
Royal Oaks	Single Family	39.00	\$395.89	\$0.00	\$82.88	\$ 96.27	\$575.04
Royal Oaks	Single Family	6.00	\$395.89	\$0.00	\$82.88	\$ 78.71	\$557.48
Eagle Trace	Single Family	43.00	\$395.89	\$0.00	\$82.88	\$ 52.72	\$531.49
Bayridge	Single Family	48.00	\$395.89	\$0.00	\$82.88	\$ 99.28	\$578.05
Osprey Landing	Single Family	92.00	\$395.89	\$0.00	\$82.88	\$ 95.57	\$574.34
Reserves	Twin Villas	26.00	\$395.89	\$0.00	\$82.88	\$ 99.28	\$578.05
Grand Vista	Multifamily	90.00	\$395.89	\$0.00	\$82.88	\$ 82.59	\$561.36
Silver Lakes	Estate Single Family	56.00	\$395.89	\$0.00	\$82.88	\$ 115.96	\$594.73
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$395.89	\$0.00	\$82.88	\$ 144.99	\$623.76
Myakka Pt - Baileys Pond	Single Family	53.00	\$395.89	\$0.00	\$82.88	\$ 148.33	\$627.10
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$395.89	\$0.00	\$82.88	\$ 116.63	\$595.40
Myakka Pt - Villas at Tarpon Harbor II	Twin Villas	12.00	\$395.89	\$0.00	\$82.88	\$ 116.63	\$595.40
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$395.89	\$0.00	\$82.88	\$ 131.48	\$610.25
Myakka Pt - Tarpon Harbor II	Multifamily	56.00	\$395.89	\$0.00	\$82.88	\$ 98.76	\$577.53
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$395.89	\$0.00	\$82.88	\$ 292.22	\$770.99
Sawgrass - Estuary	Single Family	37.00	\$395.89	\$0.00	\$82.88	\$ 188.85	\$667.62
Sawgrass - Driftwood Pt	Single Family	39.00	\$395.89	\$0.00	\$82.88	\$ 195.19	\$673.96
Sawgrass - Oyster Bay	Twin Villas	28.00	\$395.89	\$0.00	\$82.88	\$ 168.85	\$647.62
Sawgrass - Pompano Cove	Twin Villas	34.00	\$395.89	\$0.00	\$82.88	\$ 144.71	\$623.48
Sawgrass - River Run	Estate Single Family	59.00	\$395.89	\$0.00	\$82.88	\$ 263.21	\$741.98
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$395.89	\$0.00	\$82.88	\$ 247.76	\$726.53
Sawgrass - Clipper Cove	Single Family	13.00	\$395.89	\$0.00	\$82.88	\$ 160.88	\$639.65
Sawgrass - Fisher Landing	Single Family	21.00	\$395.89	\$0.00	\$82.88	\$ 161.78	\$640.55
Sawgrass - Still Water Trace	Twin Villas	68.00	\$395.89	\$0.00	\$82.88	\$ 155.78	\$634.55
Sawgrass - Redfin Shores	Multifamily	50.00	\$395.89	\$0.00	\$82.88	\$ 87.37	\$566.14
Stonebridge	Single Family	60.00	\$395.89	\$0.00	\$82.88	\$ 74.11	\$552.88
Willow Glen Phase 1	Single Family	30.00	\$395.89	\$0.00	\$82.88	\$ 46.33	\$525.10
Willow Glen Phase 2	Single Family	10.00	\$395.89	\$0.00	\$82.88	\$ 55.95	\$534.72
Willow Glen Phase 3	Single Family	24.00	\$395.89	\$0.00	\$82.88	\$ 49.77	\$528.54
Willow Glen - 1st Choice	Single Family	20.00	\$395.89	\$0.00	\$82.88	\$ -	\$478.77
Total Residential		1,323.00		\$0.00			
Commercial							
402121229001	Centex	14.76	\$395.89	\$0.00	\$0.00	\$ 1,004.03	\$1,399.92
402121276002	Myakka	11.24	\$395.89	\$0.00	\$0.00	\$ 791.34	\$1,187.23
402120277002	RCA	-	\$0.00	\$0.00	\$0.00	\$ -	\$0.00
402121377001	RCA	-	\$0.00	\$0.00	\$0.00	\$ -	\$0.00
402120476001	RCA	-	\$0.00	\$0.00	\$0.00	\$ -	\$0.00
402121328003	Maintenance Bldg	2.90	\$395.89	\$0.00	\$0.00	\$ 269.43	\$665.32
402121151003	Club	3.10	\$395.89	\$0.00	\$0.00	\$ 1,641.22	\$2,037.11
402129231001	Golf Course	14.55	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121327014	Golf Course	6.96	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121301021	Golf Course	11.98	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121254001	Centex	0.53	\$395.89	\$0.00	\$0.00	\$ -	\$395.89
402121254002	Golf Course	14.48	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121252002	Golf Course	6.78	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121206014	Golf Course	1.66	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121101002	Golf Course	21.27	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402120232009	Golf Course	0.60	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121176002	Golf Course	0.13	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402128104002	Golf Course	14.18	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121301022	Golf Course	2.02	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121251006	Golf Course	0.58	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
402121206013	Golf Course	0.02	\$395.89	\$0.00	\$0.00	\$ 92.46	\$488.35
Total Commercial		127.74					
TOTAL		1,450.74					

RIVERWOOD
Community Development District

COMPARISON OF FY 2014 AND FY 2013 TOTALS					
Parcel	Product Type	# of Total Units	Total per unit 2014	Total per unit 2013	Increase / (Decrease)
Residential					
Fairway Lakes	Single Family	81.00	\$547.39	\$699.41	-22%
Lakeshore Village	Single Family	59.00	\$557.06	\$744.57	-25%
Riverside	Single Family	15.00	\$645.12	\$1,156.04	-44%
Riverside	Single Family	8.00	\$768.76	\$1,733.75	-56%
Royal Oaks	Single Family	39.00	\$575.04	\$828.60	-31%
Royal Oaks	Single Family	6.00	\$557.48	\$746.57	-25%
Eagle Trace	Single Family	43.00	\$531.49	\$904.14	-41%
Bayridge	Single Family	48.00	\$578.05	\$842.65	-31%
Osprey Landing	Single Family	92.00	\$574.34	\$825.32	-30%
Reserves	Twin Villas	26.00	\$578.05	\$842.65	-31%
Grand Vista	Multifamily	90.00	\$561.36	\$764.69	-27%
Silver Lakes	Estate Single Family	56.00	\$594.73	\$920.61	-35%
Myakka Pt - Logan Pt	Estate Single Family	35.00	\$623.76	\$1,372.26	-55%
Myakka Pt - Baileys Pond	Single Family	53.00	\$627.10	\$1,262.85	-50%
Myakka Pt - Marlin Cove	Twin Villas	18.00	\$595.40	\$1,073.72	-45%
Myakka Pt - Tarpon Harbor	Multifamily	36.00	\$610.25	\$1,155.11	-47%
Myakka Pt - Tarpon Harbor II	Multifamily	56.00	\$577.53	\$931.68	-38%
Sawgrass - Westport Ridge	Estate Single Family	32.00	\$770.99	\$2,014.77	-62%
Sawgrass - Estuary	Single Family	37.00	\$667.62	\$1,436.04	-54%
Sawgrass - Driftwood Pt	Single Family	39.00	\$673.96	\$1,471.53	-54%
Sawgrass - Oyster Bay	Twin Villas	28.00	\$647.62	\$1,324.05	-51%
Sawgrass - Pompano Cove	Twin Villas	34.00	\$623.48	\$1,188.91	-48%
Sawgrass - River Run	Estate Single Family	59.00	\$741.98	\$1,852.32	-60%
Sawgrass - Channel Ridge	Estate Single Family	25.00	\$726.53	\$1,765.85	-59%
Sawgrass - Clipper Cove	Single Family	13.00	\$639.65	\$1,279.44	-50%
Sawgrass - Fisher Landing	Single Family	21.00	\$640.55	\$1,284.53	-50%
Sawgrass - Still Water Trace	Twin Villas	68.00	\$634.55	\$1,220.92	-48%
Sawgrass - Redfin Shores	Multifamily	50.00	\$566.14	\$867.93	-35%
Stonebridge	Single Family	60.00	\$552.88	\$725.06	-24%
Willow Glen Phase 1	Single Family	30.00	\$525.10	\$595.24	-12%
Willow Glen Phase 2	Single Family	10.00	\$534.72	\$640.22	-16%
Willow Glen Phase 3	Single Family	24.00	\$528.54	\$611.35	-14%
Willow Glen - 1st Choice	Single Family	20.00	\$478.77	\$378.79	26%
Total Residential		1,311.00			
Commercial					
402121229001	Centex	14.76	\$1,399.92	\$4,987.13	-72%
402121276002	Myakka	11.24	\$1,187.23	\$3,993.37	-70%
402120277002	RCA	-	\$0.00	\$0.00	0%
402121377001	RCA	-	\$0.00	\$0.00	0%
402120476001	RCA	-	\$0.00	\$0.00	0%
402121328003	Maintenance Bldg	2.90	\$665.32	\$1,554.77	-57%
402121151003	Club	3.10	\$2,037.11	\$7,964.35	-74%
402129231001	Golf Course	14.55	\$488.35	\$727.92	-33%
402121327014	Golf Course	6.96	\$488.35	\$727.92	-33%
402121301021	Golf Course	11.98	\$488.35	\$727.92	-33%
402121254001	Centex	0.53	\$395.89	\$295.91	34%
402121254002	Golf Course	14.48	\$488.35	\$727.92	-33%
402121252002	Golf Course	6.78	\$488.35	\$727.92	-33%
402121206014	Golf Course	1.66	\$488.35	\$727.92	-33%
402121101002	Golf Course	21.27	\$488.35	\$727.92	-33%
402120232009	Golf Course	0.60	\$488.35	\$727.92	-33%
402121176002	Golf Course	0.13	\$488.35	\$727.92	-33%
402128104002	Golf Course	14.18	\$488.35	\$727.92	-33%
402121301022	Golf Course	2.02	\$488.35	\$727.92	-33%
402121251006	Golf Course	0.58	\$488.35	\$727.92	-33%
402121206013	Golf Course	0.02	\$488.35	\$727.92	-33%
Total Commercial		127.72			
TOTAL		1,438.72			

Riverwood
Community Development District

Utility Budget
Fiscal Year 2014

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
OPERATING REVENUES							
Interest - Investments	\$ 14,906	\$ 5,000	\$ 5,000	\$ 2,089	\$ 2,911	\$ 5,000	\$ 5,000
Water-Base Rate	192,587	150,636	150,636	149,550	30,745	180,295	180,000
Water-Usage	443,357	275,000	300,000	143,963	104,913	248,876	250,000
Irrigation-Base Rate	-	-	72,960	62,461	10,499	72,960	75,000
Irrigation-Usage	-	-	76,800	107,998	6,150	114,148	115,000
Sewer Revenue	982,125	859,832	1,078,706	953,770	96,429	1,050,199	1,100,000
Meter Fees	9,020	11,000	12,000	144,545	-	144,545	12,000
Standby Fees	93,080	80,856	64,190	53,239	10,951	64,190	40,000
Net Incr (Decr) In FMV-Invest	2,909	-	-	-	-	-	-
Contributions, Private	278,624	400,000	-	60,000	-	60,000	-
Other Miscellaneous Revenues	19,006	3,500	3,500	17,659	2,500	20,159	16,500
Installation Charges	1,435	-	-	980	-	980	-
Connection Fees - W/S	70,520	-	-	48,160	-	48,160	-
Compliance Fees	225,948	-	-	25,355	-	25,355	-
TOTAL OPERATING REVENUES	2,333,517	1,785,824	1,763,792	1,769,769	265,098	2,034,867	1,793,500
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	9,010	10,200	10,200	10,880	1,700	12,580	10,200
FICA Taxes	689	781	781	832	130	962	781
ProfServ-Engineering	10,964	11,500	11,500	21,183	1,917	23,100	11,500
ProfServ-Legal Services	20,336	15,170	15,170	8,631	2,255	10,886	14,280
ProfServ-Mgmt Consulting Serv	77,984	77,984	80,352	66,960	13,392	80,352	82,763
Auditing Services	6,162	6,589	6,589	5,949	-	5,949	5,950
Postage and Freight	1,982	3,506	3,506	1,755	1,480	3,235	3,507
Insurance - Property	5,112	7,611	7,553	5,543	-	5,543	7,069
Insurance - General Liability	3,755	4,184	5,429	3,821	-	3,821	4,716
Printing and Binding	6,775	6,079	6,079	6,559	3,050	9,609	8,369
Legal Advertising	2,206	1,211	1,211	822	1,100	1,922	2,424
Miscellaneous Services	3,287	3,483	4,448	2,007	401	2,408	4,478
Misc-Web Hosting							850
Office Supplies	437	935	935	596	119	715	935
Total Personnel and Administration	148,699	149,233	153,753	135,538	25,544	161,082	157,822

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
Water-Sewer Comb Services							
ProfServ-Utility Billing	2,026	350	350	2,540	508	3,048	3,300
Contracts-Other Services	333,753	332,185	332,185	280,375	56,075	336,450	388,916
Communication - Telephone	1,952	2,000	2,000	1,677	335	2,012	2,020
Electricity - General	43,301	75,000	70,000	48,917	9,783	58,700	70,000
Utility - Water & Sewer	9,053	2,000	8,000	1,496	299	1,795	8,000
Utility - Base Rate	112,218	100,000	115,000	97,473	19,495	116,968	116,300
Utility - Water-Usage	366,686	275,000	331,140	170,143	36,600	206,743	329,600
R&M-General	211,266	146,000	154,916	354,922	70,984	425,906	154,000
R&M-Sludge Hauling	34,136	45,000	45,000	58,777	11,755	70,532	45,000
Misc-Bad Debt	11	-	-	263	-	263	-
Misc-Licenses & Permits	35	10	10	-	-	-	10
Misc-Biological Treatment	42,000	40,000	42,000	35,000	7,000	42,000	42,000
Misc-Contingency	5,120	22,000	11,531	4,570	3,914	8,484	11,531
Op Supplies - Chemicals	2,834	10,000	10,000	9,442	1,888	11,330	20,000
Depreciation Expense	189,882	-	-	-	-	-	-
Amortization Expense	1,760	-	-	-	-	-	-
Cap Outlay-Reclaimed Water Pro	-	725,407	-	721,032	-	721,032	-
Cap Outlay-Odor Elimination	-	-	-	-	-	-	-
Cap Outlay-Storage Build. Proj	-	-	75,000	-	-	-	-
Cap Outlay-Waste Water Cover	-	-	500,000	223,190	-	223,190	150,000
Cap Outlay-Water Looping Proj.	-	-	150,000	-	-	-	150,000
Total Water-Sewer Comb Services	1,356,033	1,774,952	1,847,132	2,009,817	218,638	2,228,455	1,490,677
Debt Service							
ProfServ-Arbitrage Rebate	-	600	600	-	600	600	600
ProfServ-Trustee	2,694	3,500	3,500	2,694	-	2,694	2,694
Principal Debt Retirement	-	149,759	155,992	-	155,992	155,992	162,429
Interest Expense	21,511	19,055	12,960	10,872	2,088	12,960	6,611
Total Debt Service	24,205	172,914	173,052	13,566	158,680	172,246	172,334
Reserves							
Reserve - Sewer System	-	-	-	50,756	-	50,756	-
Total Reserves	-	-	-	50,756	-	50,756	-
TOTAL OPERATING EXPENSES & RESE	1,528,937	2,097,099	2,173,937	2,209,677	402,862	2,612,539	1,820,832
Operating income (loss)	804,580	(311,275)	(410,145)	(439,908)	(137,764)	(577,672)	(27,332)
OTHER FINANCING SOURCES (USES)							
Grants and Donations - State	306,267	350,000	-	273,907	-	273,907	-
Other Nonoperating Sources	-	-	-	627,935	-	627,935	-
TOTAL OTHER SOURCES (USES)	306,267	350,000	-	901,842	-	901,842	-
Change in net assets	1,110,847	38,725	(410,145)	461,934	(137,764)	324,170	(27,332)
TOTAL NET ASSETS, BEGINNING	7,162,735	7,162,735	8,273,582	8,273,582	-	8,273,582	8,597,752
TOTAL NET ASSETS, ENDING	\$ 8,273,582	\$ 7,201,460	\$ 7,863,437	\$ 8,735,516	\$ (137,764)	\$ 8,597,752	\$ 8,570,420

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
OPERATING REVENUES							
Sewer Revenue	982,125	859,832	1,078,706	953,770	96,429	1,050,199	1,100,000
Standby Fees	93,080	80,856	64,190	53,239	10,951	64,190	40,000
Other Miscellaneous Revenues	16,052	3,000	3,000	15,187	2,000	17,187	14,000
Connection Fees - W/S	70,520	-	-	48,160	-	48,160	-
TOTAL OPERATING REVENUES	1,161,777	943,688	1,145,896	1,070,356	109,380	1,179,736	1,154,000
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	7,950	9,000	9,000	9,600	1,500	11,100	7,800
FICA Taxes	608	689	689	734	115	849	597
ProfServ-Engineering	9,945	10,000	10,000	21,183	1,667	22,850	10,000
ProfServ-Legal Services	10,296	12,000	12,000	8,631	1,726	10,357	10,920
ProfServ-Mgmt Consulting Serv	68,968	70,898	70,898	59,410	11,488	70,898	63,289
Auditing Services	5,437	5,813	5,813	5,249	-	5,249	4,550
Postage and Freight	1,749	3,094	3,094	1,549	1,300	2,849	2,681
Insurance - Property	5,112	7,553	7,553	5,543	-	5,543	6,251
Insurance - General Liability	1,711	2,337	2,337	1,645	-	1,645	1,572
Printing and Binding	5,978	5,363	5,363	5,787	2,500	8,287	6,399
Legal Advertising	1,955	1,069	1,069	707	1,000	1,707	1,854
Miscellaneous Services	2,937	3,925	3,925	1,771	354	2,125	3,424
Misc-Web Hosting	-	-	-	-	-	-	650
Office Supplies	386	825	825	526	105	631	715
Total Personnel and Administration	123,032	132,566	132,566	122,335	21,755	144,090	120,702
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	1,447	250	250	1,814	363	2,177	2,350
Contracts-Other Services	304,875	303,442	303,442	256,115	51,223	307,338	313,509
Communication - Telephone	1,952	2,000	2,000	1,677	335	2,012	2,020
Electricity - General	43,301	75,000	55,000	35,794	7,159	42,953	55,000
Utility - Water & Sewer	9,053	2,000	8,000	1,496	299	1,795	8,000
R&M-General	130,897	125,000	125,000	196,795	39,359	236,154	125,000
R&M-Sludge Hauling	34,136	45,000	45,000	58,777	11,755	70,532	45,000
Misc-Bad Debt	11	-	-	263	-	263	-
Misc-Licenses & Permits	35	10	10	-	-	-	10
Misc-Biological Treatment	42,000	40,000	42,000	35,000	7,000	42,000	42,000
Misc-Contingency	5,020	5,000	5,758	4,570	914	5,484	5,758
Op Supplies - Chemicals	2,834	10,000	10,000	9,442	1,888	11,330	10,000
Depreciation Expense	189,882	-	-	-	-	-	-
Amortization Expense	1,760	-	-	-	-	-	-
Cap Outlay-Storage Build. Proj	-	-	75,000	-	-	-	-
Cap Outlay-Waste Water Cover	-	-	500,000	223,190	-	223,190	150,000
Total Water-Sewer Comb Services	767,203	607,702	1,171,460	824,933	120,296	945,229	758,647
<i>Debt Service</i>							
ProfServ-Arbitrage Rebate	-	600	600	-	600	600	600
ProfServ-Trustee	2,694	3,500	3,500	2,694	-	2,694	2,694
Principal Debt Retirement	-	149,759	155,992	-	155,992	155,992	162,429
Interest Expense	19,373	19,055	12,960	10,872	2,088	12,960	6,611
Total Debt Service	22,067	172,914	173,052	13,566	158,680	172,246	172,334

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUL-2013	PROJECTED AUG- SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
Reserves							
Reserve - Sewer System	-	-	-	50,756	-	50,756	-
Total Reserves	-	-	-	50,756	-	50,756	-
TOTAL OPERATING EXPENSES & RESE	912,302	913,182	1,477,078	1,011,590	300,731	1,312,321	1,051,683
Operating income (loss)	249,475	30,506	(331,182)	58,766	(191,351)	(132,585)	102,317
OTHER FINANCING SOURCES (USES)							
Other Nonoperating Sources	-	-	-	627,935	-	627,935	-
TOTAL OTHER SOURCES (USES)	-	-	-	627,935	-	627,935	-
Change in net assets	249,475	30,506	(331,182)	686,701	(191,351)	495,350	102,317

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
OPERATING REVENUES							
Water-Base Rate	192,587	150,636	150,636	149,550	30,745	180,295	180,000
Water-Usage	443,357	275,000	300,000	143,963	104,913	248,876	250,000
Meter Fees	9,020	11,000	11,000	6,160	-	6,160	11,000
Other Miscellaneous Revenues	2,954	500	500	2,472	500	2,972	2,500
Installation Charges	1,435	-	-	980	-	980	-
TOTAL OPERATING REVENUES	649,353	437,136	462,136	303,125	136,158	439,283	443,500
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	530	600	600	640	100	740	1,200
FICA Taxes	41	46	46	49	8	57	92
ProfServ-Engineering	1,020	500	500	-	83	83	500
ProfServ-Legal Services	-	2,000	2,000	-	333	333	1,680
ProfServ-Mgmt Consulting Serv	4,508	4,508	4,727	3,775	952	4,727	9,737
Auditing Services	363	388	388	350	-	350	700
Postage and Freight	114	206	206	103	90	193	413
Insurance - General Liability	1,022	1,191	1,546	1,088	-	1,088	1,572
Printing and Binding	399	358	358	386	250	636	985
Legal Advertising	125	71	71	78	50	128	285
Miscellaneous Services	350	370	523	236	47	283	527
Misc-Web Hosting	-	-	-	-	-	-	100
Office Supplies	26	55	55	35	7	42	110
Total Personnel and Administration	8,498	10,293	11,020	6,740	1,921	8,661	17,901
<i>Water-Sewer Comb Services</i>							
ProfServ-Utility Billing	579	100	100	726	145	871	950
Contracts-Other Services	28,879	28,743	28,743	24,260	4,852	29,112	51,559
Utility - Base Rate	112,218	100,000	115,000	97,473	19,495	116,968	116,300
Utility - Water-Usage	366,686	275,000	286,500	125,326	20,000	145,326	230,000
R&M-General	31,164	6,000	15,000	21,763	4,353	26,116	15,000
Misc-Contingency	100	17,000	5,773	-	3,000	3,000	5,773
Cap Outlay-Water Looping Proj.	-	-	150,000	-	-	-	150,000
Total Water-Sewer Comb Services	539,626	426,843	601,116	269,548	51,844	321,392	569,582
TOTAL OPERATING EXPENSES	548,124	437,136	612,136	276,288	53,765	330,053	587,483
Operating income (loss)	101,229	-	(150,000)	26,837	82,393	109,230	(143,983)

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2014 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2012	BUDGET FY 2013	THRU JUL-2013	AUG- SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
OPERATING REVENUES							
Irrigation-Base Rate	-	-	72,960	62,461	10,499	72,960	75,000
Irrigation-Usage	-	-	76,800	107,998	6,150	114,148	115,000
Meter Fees	-	-	1,000	138,385	-	138,385	1,000
Contributions, Private	278,624	400,000	-	60,000	-	60,000	-
Compliance Fees	225,948	-	-	25,355	-	25,355	-
TOTAL OPERATING REVENUES	504,572	400,000	150,760	394,199	16,649	410,848	191,000
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	530	600	600	640	100	740	1,200
FICA Taxes	41	46	46	49	8	57	92
ProfServ-Engineering	-	1,000	1,000	-	167	167	1,000
ProfServ-Legal Services	10,040	1,170	1,170	-	195	195	1,680
ProfServ-Mgmt Consulting Serv	4,508	4,508	4,727	3,775	952	4,727	9,737
Auditing Services	363	388	388	350	-	350	700
Postage and Freight	117	206	206	103	90	193	413
Insurance - General Liability	1,022	1,191	1,546	1,088	-	1,088	1,572
Insurance - Property	-	-	-	-	-	-	818
Printing and Binding	399	358	358	386	300	686	985
Legal Advertising	125	71	71	37	50	87	285
Miscellaneous Services	-	-	-	-	-	-	527
Misc-Web Hosting	-	-	-	-	-	-	100
Office Supplies	26	55	55	35	7	42	110
Total Personnel and Administration	17,171	9,593	10,167	6,463	1,868	8,331	19,219
<i>Water-Sewer Comb Services</i>							
Contracts-Other Services	-	-	-	-	-	-	23,848
Electricity - General	-	-	15,000	13,123	2,625	15,748	15,000
Utility - Water-Usage	-	-	44,640	44,817	16,600	61,417	99,600
R&M-General	49,205	15,000	14,916	136,364	27,273	163,637	14,000
Op Supplies - Chemicals	-	-	-	-	-	-	10,000
Cap Outlay-Reclaimed Water Pro	-	725,407	-	721,032	-	721,032	-
Total Water-Sewer Comb Services	49,205	740,407	74,556	915,336	46,497	961,833	162,448
TOTAL OPERATING EXPENSES	66,376	750,000	84,723	921,799	48,366	970,165	181,667
Operating income (loss)	438,196	(350,000)	66,037	(527,600)	(31,717)	(559,317)	9,333
OTHER FINANCING SOURCES (USES)							
Grants and Donations - State	306,267	350,000	-	273,907	-	273,907	-
TOTAL OTHER SOURCES (USES)	306,267	350,000	-	273,907	-	273,907	-
Change in net assets	744,463	-	66,037	(253,693)	(31,717)	(285,410)	9,333

2007 Sewer System Revenue Refunding Bonds
Amortization Schedule

Year	*Principal	Interest	Principal Balance	Fiscal Total
4/1/2014	\$0	\$3,305	\$162,429	
10/1/2014	\$162,429	\$3,305	\$0	\$169,040
Totals	\$162,429	\$6,611		\$169,040

*4.070% Coupon

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Water-Base Rate

The District will earn revenue from the monthly water base rate fees.

Water-Usage

The District will earn revenue from the monthly water usage fees.

Irrigation-Base Rate

The District will earn revenue from the monthly irrigation base rate fees.

Irrigation-Usage

The District will earn revenue from the monthly irrigation usage fees.

Sewer Revenue

The District will earn revenue from the monthly sewer base rates.

Meter fees

The District will earn revenue from water and irrigation meter fees.

Standby Fees

These 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 read fees and turn on charges.

EXPENDITURES

Administrative

P/R-Board of Supervisors

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.

Professional Services-Engineering

The District's engineer 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

The District's Attorney 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.

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Administrative (continued)

Professional Services-Management Consulting Services

The District receives Management, Accounting 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 a moderate proposed increase.

Auditing Services

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 from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-Property

The District's Property Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Insurance-General Liability

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

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Miscellaneous Services

This includes monthly bank charges, room rental, telephone charges and other miscellaneous expenses that may be incurred during the year.

Office Supplies

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

Water-Sewer Comb Services

Professional Services – Utility Billing

Incidental charges by Severn Trent for utility billing such as printing and postage.

Contracts-Other Services

The District contracts with Severn Trent for various services related to operations and maintenance of the waste water treatment plant and operations and maintenance of the water system, hydrant flushing, water testing, etc.

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Water-Sewer Comb Services (continued)

Communication-Telephone

Telephone and fax machine charges.

Electricity-General

Electricity usage for the sewer plant and lift stations.

Utility-Water & Sewer

Potable water and sewer usage at the sewer plant.

Utility-Base Rate

Water base rate fees charged by Charlotte County Utilities.

Utility-Water-Usage

Water usage fees charged by Charlotte County Utilities.

R&M-General

The District periodically implements needed repairs to ensure maintenance of the sewer plant, lift stations, water system and irrigation system.

R&M-Sludge Hauling

The District will incur expenses related to periodic hauling of sludge from the sewer plant.

Misc-Licenses and Permits

Licenses and permits for the sewer plant.

Misc-Biological Treatment

The District contracts for insertion of biological treatment into the sewer system.

Misc-Contingency

This includes any expenses that were not anticipated in the budget.

Operating Supplies-Chemicals

This includes any chemical necessary for the sewer plant operation.

Debt Service Payments

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Trustee

The District issued this Series of 2007 Sewer System Revenue Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.