

Budget Template
Concorde Estates Community Development District
General Fund
Fiscal Year 2012/2013

Chart of Accounts Classification	Budget for 2012/2013
Balance Forward from Prior Year	0
REVENUES	
Special Assessments	
Tax Roll	757,770
Off Roll	0
Other Miscellaneous Revenues	
Clubhouse Rentals	0
Miscellaneous	0
TOTAL REVENUES	757,770
EXPENDITURES	
Administrative	
Legislative	
Supervisor Fees	12,000
Financial & Administrative	
Administrative Services	6,000
District Management	21,600
District Engineer	15,000
Disclosure Report	5,000
Trustees Fees	9,000
Assessment Roll	620
Financial Consulting Services	6,000
Accounting Services	14,400
Auditing Services	3,500
Arbitrage Rebate Calculation	650
Public Officials Liability Insurance	9,400
Legal Advertising	1,000
Bank Fees	250
Dues, Licenses & Fees	175
Tax Collector Fees	15
Legal Counsel	
District Counsel	20,000
Administrative Subtotal	124,610
Field Operations	
Law Enforcement	
Off Duty Deputy Services	30,000
Security Operations	
Security System - Envera	3,600
Security System - Guardian	400
Electric Utility Services	
Utility Services	17,000
Utility-Recreation Facilities	10,000
Street Lights	130,000
Water-Sewer Combination Services	
Utility Services	71,100
Stormwater Control	
Aquatic Contract	7,000
Lake/Pond Repair	1,000
Other Physical Environment	
General Liability Insurance	7,500
Property Casualty Insurance	20,000
Fountain Service Repairs & Maintenance	2,500
Entry & Walls Maintenance	2,500
Irrigation Repairs	2,500

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Chart of Accounts Classification	Budget for 2012/2013
Landscape & Irrigation Maintenance	181,932
Landscape Lighting Repairs	1,500
Sign Repairs	1,000
Landscape Replacement Plants, Shrubs, Trees	20,000
Annual Mulching & Tree Trimming	20,000
Parks & Recreation	
Amenity Management Contract	55,000
Pool Repairs	5,000
Pool Maintenance	8,000
Pool Permits	400
Gate Maintenance & Repairs	2,000
Park Fence Repairs	1,500
Clubhouse Office Supplies	1,000
Clubhouse Facility Maintenance	5,000
Clubhouse Facility Janitorial Service	2,000
Onsite Manager Mobile	700
Clubhouse Telephone, Fax, Internet	2,500
Pest Control & Termite Bond	1,200
Onsite Manager Mileage Reimbursement	1,000
Fitness Equipment Maintenance & Repairs	3,000
Clubhouse Miscellaneous Expense	500
Clubhouse Lighting Replacement	650
Trail/Bike Path Maintenance	500
Athletic Facilities Repairs & Equipment	1,500
Contingency	
Miscellaneous Contingency	12,178
Field Operations Subtotal	633,160
TOTAL EXPENDITURES	757,770
EXCESS OF REVENUES OVER EXPENDITURES	0

**Concorde Estates Community Development District
Debt Service
Fiscal Year 2012/2013**

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2 ⁽²⁾	Series 2011B	Budget for 2012/2013
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$322,123.81	\$74,441.25	\$ -	\$396,565.06
TOTAL REVENUES	\$ 322,123.81	\$ 74,441.25	\$ -	\$ 396,565.06
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				0
Debt Service Obligation	\$ 322,123.81	\$ 74,441.25	\$ -	\$ 396,565.06
Administrative Subtotal	\$ 322,123.81	\$ 74,441.25	\$ -	\$ 396,565.06
TOTAL EXPENDITURES	\$ 322,123.81	\$ 74,441.25	\$ -	\$ 396,565.06
EXCESS OF REVENUES OVER EXPENDITURES	0.00	0.00	0.00	0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$ 421,877.72

Notes:

Tax Roll Collection Costs for Osceola County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

⁽²⁾ Conversion Date is May 2013. This amount reflects only the November 2013 initial Debt Service payment.

Concorde Estates Community Development District

FISCAL YEAR 2012/2013 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2012/2013 O&M Budget	\$757,770.00
Osceola County 6% Collection Cost:	<u>\$48,368.30</u>
2012/2013 Total:	<u>\$806,138.30</u>

2011/2012 O&M Budget	\$757,770.00
2012/2013 O&M Budget	\$757,770.00

Total Difference:	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2011/2012	2012/2013	\$	%
Debt Service - Townhouse (2011A-1)	\$852.45	\$852.45	\$0.00	0.00%
Operations/Maintenance - Townhouse	\$935.56	\$935.56	\$0.00	0.00%
Total	\$1,788.01	\$1,788.01	\$0.00	0.00%
Debt Service - Townhouse (2011A-2)	\$852.00	\$525.00	-\$327.00	-38.38%
Operations/Maintenance - Townhouse	\$935.56	\$935.56	\$0.00	0.00%
Total	\$1,787.56	\$1,460.56	-\$327.00	-18.29%
Debt Service - Single Family 65' (2011A-1)	\$1,136.60	\$1,136.60	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,247.41	\$1,247.41	\$0.00	0.00%
Total	\$2,384.01	\$2,384.01	\$0.00	0.00%
Debt Service - Single Family 65' (2011A-2)	\$1,137.00	\$700.00	-\$437.00	-38.43%
Operations/Maintenance - Single Family 65'	\$1,247.41	\$1,247.41	\$0.00	0.00%
Total	\$2,384.41	\$1,947.41	-\$437.00	-18.33%
Debt Service - Single Family 75' (2011A-1)	\$1,307.09	\$1,307.09	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$1,434.52	\$1,434.52	\$0.00	0.00%
Total	\$2,741.61	\$2,741.61	\$0.00	0.00%
Debt Service - Single Family 75' (2011A-2)	\$1,307.00	\$805.00	-\$502.00	-38.41%
Operations/Maintenance - Single Family 75'	\$1,434.52	\$1,434.52	\$0.00	0.00%
Total	\$2,741.52	\$2,239.52	-\$502.00	-18.31%
Debt Service - Single Family 90' (2011A-1)	\$1,591.24	\$1,591.24	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,746.37	\$1,746.37	\$0.00	0.00%
Total	\$3,337.61	\$3,337.61	\$0.00	0.00%
Debt Service - Single Family 90' (2011A-2)	\$1,591.00	\$980.00	-\$611.00	-38.40%
Operations/Maintenance - Single Family 90'	\$1,746.37	\$1,746.37	\$0.00	0.00%
Total	\$3,337.37	\$2,726.37	-\$611.00	-18.31%
Debt Service - Single Family 100' (2011A-2)	\$1,705.00	\$1,050.00	-\$655.00	-38.42%
Operations/Maintenance - Single Family 100'	\$1,871.11	\$1,871.11	\$0.00	0.00%
Total	\$3,576.11	\$2,921.11	-\$655.00	-18.32%

CONCORDE ESTATES

FISCAL YEAR 2012/2013 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET
COLLECTION COSTS @ 6.0%
TOTAL O&M ASSESSMENT

\$757,770.00
\$48,368.30
\$806,138.30

LU	LOT SIZE	O&M	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT		TOTAL O&M BUDGET	TOTAL DEBT SERVICE ASSESSMENT	TOTAL DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
			SERVICES (1)	DEBT SERVICE (1)	EAU FACTOR	TOTAL EAU'S				% TOTAL EAU'S	2011A-1 DEBT	2011A-2 DEBT
TH	Townhouse	66	49		0.75	49.50	\$61,746.76	\$41,770.05	\$0.00	\$935.56	\$852.45	\$1,788.01
65	Single Family 65'	103	95		1.00	103.00	\$128,483.16	\$107,977.00	\$0.00	\$1,247.41	\$1,136.60	\$2,384.01
75	Single Family 75'	80	77		1.15	92.00	\$114,761.66	\$100,645.93	\$0.00	\$1,434.52	\$1,307.09	\$2,741.61
90	Single Family 90'	62	58		1.40	86.80	\$108,275.13	\$92,291.92	\$0.00	\$1,746.37	\$1,591.24	\$3,337.61
THA2	Townhouse	98			0.75	73.50	\$91,684.59	\$0.00	\$61,450.00	\$935.56	\$525.00	\$1,460.56
65A2	Single Family 65'	107	107		1.00	107.00	\$133,472.80	\$0.00	\$74,900.00	\$1,247.41	\$700.00	\$1,947.41
75A2	Single Family 75'	53	53		1.15	60.95	\$76,029.60	\$0.00	\$42,665.00	\$1,434.52	\$805.00	\$2,239.52
90A2	Single Family 90'	30	30		1.40	42.00	\$52,391.19	\$0.00	\$29,400.00	\$1,746.37	\$980.00	\$2,726.37
100A2	Single Family 100'	21	21		1.50	31.50	\$39,293.39	\$0.00	\$22,050.00	\$1,871.11	\$1,050.00	\$2,921.11
		<u>620</u>	<u>279</u>			<u>646.25</u>	<u>\$806,138.30</u>	<u>\$342,694.90</u>	<u>\$220,465.00</u>			
	LESS: Osceola County Collection Costs and Early Payment Discount Costs						<u>(\$48,368.30)</u>	<u>(\$20,561.09)</u>	<u>(\$13,227.90)</u>			
	Net Revenue to be Collected						<u>\$757,770.00</u>	<u>\$322,123.81</u>	<u>\$207,237.10</u>			

(1) Reflects the number of total lots with Series 2011A-1 and Series 2011A-2 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and Series 2011A-2 bond issues. Annual assessment includes principal, interest, Osceola County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2012 Osceola County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.