

ARBOR GREENE
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2019

Version 2 - Approved Tentative Budget:
(Approved 5/15/18)

Prepared by:



ARBOR GREENE

Community Development District

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Arbor Greene
Community Development District

Operating Budget
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--|------------------|------------------|------------------|------------------|----------------|------------------|------------------|
| | FY 2016 | FY 2017 | BUDGET | THRU | APR - | PROJECTED | BUDGET |
| | | | FY 2018 | MAR-2018 | SEP-2018 | FY 2018 | FY 2019 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ 6,193 | \$ 8,083 | \$ 5,971 | \$ 8,941 | \$ 8,941 | \$ 17,882 | \$ 12,530 |
| Concession Revenue | 4,428 | 10,241 | 10,800 | 5,204 | 5,204 | 10,408 | 10,404 |
| S/F Swimming Program Fees | 8,450 | 9,810 | 8,700 | 4,440 | 4,350 | 8,790 | 8,700 |
| S/F Snack Bar Revenue | 4,512 | 3,699 | 4,500 | 425 | 3,700 | 4,125 | 3,700 |
| Club Memberships & Tennis Fees | 11,093 | 14,229 | 15,000 | 5,631 | 8,669 | 14,300 | 14,300 |
| Special Events | 4,276 | 6,613 | 4,000 | 719 | 3,281 | 4,000 | 4,000 |
| Interest - Tax Collector | 389 | 269 | 100 | 334 | - | 334 | 100 |
| Rents or Royalties | 26,486 | 24,620 | 18,000 | 11,715 | 11,715 | 23,430 | 18,000 |
| Special Assmnts- Tax Collector | 1,711,299 | 1,711,299 | 1,711,251 | 1,616,102 | 95,149 | 1,711,251 | 2,505,959 |
| Special Assmnts- Discounts | (62,252) | (62,098) | (68,450) | (63,455) | - | (63,455) | (100,238) |
| Contributions, Private | 4,170 | 1,750 | - | 1,250 | - | 1,250 | - |
| Other Miscellaneous Revenues | 139 | 446 | 120 | 482 | 60 | 542 | 120 |
| Gate Bar Code/Remotes | 11,796 | 10,484 | 6,500 | 4,826 | 4,826 | 9,652 | 9,000 |
| TOTAL REVENUES | 1,730,979 | 1,739,445 | 1,716,492 | 1,596,614 | 145,895 | 1,742,509 | 2,486,574 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| P/R-Board of Supervisors | 24,975 | 24,544 | 25,836 | 11,842 | 12,918 | 24,760 | 25,836 |
| ProfServ-Arbitrage Rebate | 600 | 600 | 600 | - | 600 | 600 | 600 |
| ProfServ-Dissemination Agent | 1,000 | 1,000 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| ProfServ-Engineering | 7,689 | 8,591 | 8,000 | 7,026 | 4,000 | 11,026 | 10,000 |
| ProfServ-Legal Services | 51,388 | 10,532 | 18,000 | 8,503 | 9,000 | 17,503 | 15,500 |
| ProfServ-Mgmt Consulting Serv | 66,856 | 66,856 | 68,862 | 37,948 | 30,914 | 68,862 | 68,862 |
| ProfServ-Tax Collector | 17,453 | 16,560 | 34,225 | 31,053 | 3,172 | 34,225 | 50,119 |
| ProfServ-Trustee Fees | 3,717 | 3,717 | 3,717 | - | 3,717 | 3,717 | 3,717 |
| Auditing Services | 5,900 | 5,923 | 5,923 | 3,500 | 2,423 | 5,923 | 5,923 |
| Postage and Freight | 832 | 1,974 | 1,500 | 739 | 739 | 1,478 | 1,650 |
| Insurance - Risk Management | 36,439 | 35,382 | 38,920 | 36,000 | 544 | 36,544 | 40,198 |
| Printing and Binding | 465 | 295 | 1,000 | 136 | 136 | 272 | 500 |
| Legal Advertising | 672 | 1,672 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Miscellaneous Services | 184 | 639 | 300 | 318 | - | 318 | 300 |
| Misc-District Filing Fees | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Misc-Bank Charges | 1,624 | 1,710 | 1,700 | 810 | 810 | 1,620 | 1,700 |
| Office Supplies | 143 | - | 350 | - | - | - | 350 |
| Total Administrative | 220,112 | 180,170 | 211,108 | 138,050 | 70,973 | 209,023 | 227,431 |
| <i>Physical Environment</i> | | | | | | | |
| R&M-Clubhouse | 140,100 | - | - | - | - | - | - |
| Capital Outlay | 56,453 | 49,761 | 20,000 | 105,400 | 58,380 | 163,780 | 500,000 |
| Total Physical Environment | 196,553 | 49,761 | 20,000 | 105,400 | 58,380 | 163,780 | 500,000 |
| <i>Water-Sewer Comb Services</i> | | | | | | | |
| Utility - City Water - Park | 14,761 | 20,884 | 16,600 | 9,288 | 9,000 | 18,288 | 21,000 |
| Electricity - Entry Fountain | 6,437 | 5,663 | 6,900 | 3,541 | 3,541 | 7,082 | 6,900 |
| Electricity - Main Fountain | 7,020 | 8,324 | 8,500 | 2,003 | 4,200 | 6,203 | 7,800 |
| Electricity - Pump Station | 3,615 | 5,218 | 4,000 | 1,967 | 1,967 | 3,934 | 4,200 |
| R&M-Equipment | 150 | - | 2,000 | - | 2,000 | 2,000 | 2,000 |
| Total Water-Sewer Comb Services | 31,983 | 40,089 | 38,000 | 16,799 | 20,708 | 37,507 | 41,900 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY 2016 | FY 2017 | BUDGET | THRU | APR - | PROJECTED | BUDGET |
| | | | FY 2018 | MAR-2018 | SEP-2018 | FY 2018 | FY 2019 |
| Flood Control/Stormwater Mgmt | | | | | | | |
| Contracts-Envirom'I Monitoring | - | - | 750 | - | - | - | 750 |
| Contracts-Lake and Wetland | 28,188 | 28,188 | 34,668 | 17,334 | 17,334 | 34,668 | 34,668 |
| R&M-Lake | 14,280 | 21,280 | 15,000 | - | 15,000 | 15,000 | 15,000 |
| R&M-Stormwater System | - | 1,170 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Misc-NPDES Program | - | 13 | 500 | 5,625 | - | 5,625 | 500 |
| Op Supplies - General | - | - | 500 | - | 500 | 500 | 500 |
| Reserve - Lakes | - | - | 2,500 | - | - | - | 2,500 |
| Reserve-Stormwater System | - | - | 2,500 | - | - | - | 2,500 |
| Total Flood Control/Stormwater Mgmt | 42,468 | 50,651 | 57,418 | 22,959 | 33,834 | 56,793 | 57,418 |
| Landscape Services | | | | | | | |
| Contracts-Landscape | 247,190 | 256,300 | 260,000 | 141,000 | 117,600 | 258,600 | 260,000 |
| R&M-Renewal and Replacement | 43,331 | 58,397 | 35,000 | 32,078 | 48,750 | 80,828 | 35,000 |
| R&M-Irrigation Equip | 4,072 | 7,156 | 5,000 | 2,914 | 2,086 | 5,000 | 5,000 |
| R&M-Pump Station | 2,409 | 10,515 | 7,000 | 2,091 | 4,909 | 7,000 | 7,000 |
| R&M-Trees and Trimming | 28,605 | 46,935 | 30,000 | 2,750 | 60,800 | 63,550 | 30,000 |
| Reserve - Irrigation System | - | - | 2,000 | - | - | - | 2,000 |
| Reserve - Landscaping | - | - | 2,000 | 4,655 | - | 4,655 | 2,000 |
| Total Landscape Services | 325,607 | 379,303 | 341,000 | 185,488 | 234,145 | 419,633 | 341,000 |
| Gatehouse | | | | | | | |
| Contracts-Police | 30,633 | 31,978 | 31,200 | 15,816 | 16,200 | 32,016 | 32,400 |
| Contracts-Security Services | 124,077 | 136,127 | 135,200 | 67,482 | 67,600 | 135,082 | 135,200 |
| Communication - Telephone | 2,079 | 2,199 | 2,220 | 1,306 | 1,320 | 2,626 | 2,640 |
| Electricity - General | 2,719 | 2,080 | 3,000 | 887 | 960 | 1,847 | 1,920 |
| Utility - Water | 83 | 186 | 120 | 40 | 60 | 100 | 120 |
| R&M-Gatehouse | 10,518 | 20,863 | 9,780 | 3,085 | 4,890 | 7,975 | 9,780 |
| Misc-Bar Codes | 3,678 | 4,271 | 3,000 | 2,512 | 250 | 2,762 | 3,000 |
| Bottled Water Delivery | 362 | 371 | 420 | 156 | - | 156 | 420 |
| Reserve - Gate | - | - | 2,000 | - | - | - | 2,000 |
| Total Gatehouse | 174,149 | 198,075 | 186,940 | 91,284 | 91,280 | 182,564 | 187,480 |
| Road and Street Facilities | | | | | | | |
| Electricity - Streetlighting | 35,337 | 35,531 | 40,000 | 19,126 | 19,126 | 38,252 | 40,000 |
| R&M-Road Cleaning | 2,250 | 2,700 | 3,900 | 1,300 | 3,250 | 4,550 | 3,900 |
| R&M-Sidewalks | 61,224 | 66,117 | 70,000 | - | 65,778 | 65,778 | 70,000 |
| R&M-Street Signs | 3,966 | 3,025 | 2,000 | 1,770 | 230 | 2,000 | 2,000 |
| R&M-Streetlights | 23,119 | 19,514 | 20,000 | 10,071 | 9,929 | 20,000 | 20,000 |
| R&M-Walls and Signage | 15,200 | 176 | 2,000 | - | 2,000 | 2,000 | 2,000 |
| R&M-Roads, Alleyways and Curbs | 11 | 75,116 | 35,000 | 3,780 | 128,868 | 132,648 | 35,000 |
| Reserve - Monuments/Signage | - | - | 10,000 | - | - | - | 10,000 |
| Reserve - Roadways | - | - | 10,000 | - | - | - | 50,000 |
| Total Road and Street Facilities | 141,107 | 202,179 | 192,900 | 36,047 | 229,181 | 265,228 | 232,900 |
| Coffee Shop | | | | | | | |
| COS - Food & Bev Supplies | 2,400 | 2,658 | 3,000 | 618 | 1,500 | 2,118 | 3,000 |
| Total Coffee Shop | 2,400 | 2,658 | 3,000 | 618 | 1,500 | 2,118 | 3,000 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY 2016 | FY 2017 | BUDGET | THRU | APR - | PROJECTED | BUDGET |
| | | | FY 2018 | MAR-2018 | SEP-2018 | FY 2018 | FY 2019 |
| Swimming Pool | | | | | | | |
| ProfServ-Pool Maintenance | 14,650 | 14,400 | 15,300 | 7,200 | 7,200 | 14,400 | 14,400 |
| Contracts-Fountain | 940 | 500 | 1,380 | 1,075 | 1,380 | 2,455 | 1,380 |
| Utility - Gas | 661 | 615 | 1,000 | 2,281 | 500 | 2,781 | 1,000 |
| R&M-Fountain | 883 | 2,143 | 3,500 | 16,479 | 1,750 | 18,229 | 3,500 |
| R&M-Pools | 6,471 | 7,698 | 6,500 | 4,473 | 2,027 | 6,500 | 6,500 |
| Op Supplies - Fountain | 220 | - | 500 | - | 500 | 500 | 500 |
| Op Supplies-Pool Chem.&Equipm. | 970 | 553 | 1,000 | 212 | 788 | 1,000 | 1,000 |
| Reserve - Fountain | - | - | 1,500 | - | - | - | 1,500 |
| Reserve - Swimming Pools | 848 | - | 5,000 | - | - | - | 5,000 |
| Total Swimming Pool | 25,643 | 25,909 | 35,680 | 31,720 | 14,145 | 45,865 | 34,780 |
| Tennis Court | | | | | | | |
| R&M-Court Maintenance | 14,594 | 12,047 | 15,000 | 4,456 | 147,000 | 151,456 | 15,000 |
| Op Supplies - General | 320 | 542 | 500 | 458 | 42 | 500 | 500 |
| Reserve - Tennis Court | - | - | 9,000 | 18,855 | - | 18,855 | 9,000 |
| Total Tennis Court | 14,914 | 12,589 | 24,500 | 23,769 | 147,042 | 170,811 | 24,500 |
| Common Area | | | | | | | |
| ProfServ-Info Technology | 10,554 | 15,830 | 16,500 | 8,562 | 8,230 | 16,792 | 16,500 |
| Contracts-Security Services | 346 | 389 | 360 | 199 | 309 | 508 | 412 |
| Contracts-Fitness Equipment | 760 | 1,140 | 1,140 | 570 | 570 | 1,140 | 1,140 |
| Contracts-Air Conditioning | 1,030 | 679 | 2,100 | 250 | 1,850 | 2,100 | 2,100 |
| Contracts-Cleaning Services | 7,705 | 10,200 | 10,500 | 475 | 4,525 | 5,000 | 5,000 |
| Fuel, Gasoline and Oil | 1,179 | 1,538 | 2,000 | 774 | 774 | 1,548 | 2,000 |
| Communication - Telephone | 12,791 | 9,990 | 9,000 | 4,514 | 4,746 | 9,260 | 9,492 |
| Postage and Freight | 514 | - | 500 | - | 250 | 250 | 500 |
| Electricity - General | 63,727 | 51,722 | 55,000 | 23,918 | 26,310 | 50,228 | 55,000 |
| Utility - Refuse Removal | 3,288 | 3,387 | 3,420 | 1,730 | 1,740 | 3,470 | 3,480 |
| Utility - Water & Sewer | 33,115 | 49,801 | 34,000 | 18,993 | 18,993 | 37,986 | 50,000 |
| R&M-Air Conditioning | 1,713 | 4,898 | 3,000 | 250 | 2,750 | 3,000 | 3,000 |
| R&M-Boardwalks | 85 | 28,192 | 5,000 | - | 5,000 | 5,000 | 5,000 |
| R&M-Buildings | 46,321 | 72,536 | 55,000 | 30,023 | 24,977 | 55,000 | 55,000 |
| R&M-Electrical | 345 | 1,177 | 1,000 | 40 | 960 | 1,000 | 1,000 |
| R&M-Equipment | 7,869 | 7,967 | 8,000 | 4,575 | 3,425 | 8,000 | 8,000 |
| R&M-Grounds | 7,672 | 4,842 | 7,000 | 5,254 | 1,746 | 7,000 | 7,000 |
| R&M-Parks | 1,703 | 188 | 7,000 | 722 | 6,278 | 7,000 | 7,000 |
| Advertising | 50 | - | 100 | - | 100 | 100 | 100 |
| Misc-Access Cards | 8,950 | 289 | 3,500 | 1,015 | 1,015 | 2,030 | 3,500 |
| Misc-Event Expense | 27,180 | 20,259 | 18,510 | 10,010 | 8,500 | 18,510 | 18,510 |
| Misc-Holiday Lighting | 18,863 | 30,000 | 30,000 | 30,925 | - | 30,925 | 32,925 |
| Misc-Backgr. checks/bonding | 586 | 172 | 800 | 29 | 771 | 800 | 800 |
| Misc-Contingency | 2,441 | 5,576 | 4,700 | 3,402 | 1,298 | 4,700 | 5,000 |
| Office Supplies | 5,850 | 3,416 | 6,000 | 2,132 | 2,132 | 4,264 | 6,000 |
| Office Equipment | 2,182 | 3,114 | 3,000 | 129 | 2,871 | 3,000 | 3,000 |
| Op Supplies - General | 18,766 | 13,736 | 12,000 | 5,367 | 5,367 | 10,734 | 12,000 |
| Op Supplies - Uniforms | 2,081 | 2,034 | 1,500 | 923 | 577 | 1,500 | 1,500 |
| Reserve - Clubhouse | 1,915 | - | 8,500 | - | - | - | 1,000 |
| Reserve - Court Amenities | - | - | 2,000 | - | - | - | 1,000 |
| Reserve - Fences | 2,438 | 1,972 | 1,000 | 3,944 | - | 3,944 | 1,000 |
| Reserve - Playground | - | - | 1,000 | - | - | - | 1,000 |
| Total Common Area | 292,197 | 345,044 | 313,130 | 158,725 | 136,064 | 294,789 | 318,959 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|-------------------|-------------------|-------------------|---------------------|----------------------|-------------------|-------------------|
| | FY 2016 | FY 2017 | BUDGET | THRU | APR - | PROJECTED | BUDGET |
| | | | FY 2018 | MAR-2018 | SEP-2018 | FY 2018 | FY 2019 |
| Newsletter | | | | | | | |
| Contractual Services | 1,350 | 1,559 | 1,500 | 450 | 450 | 900 | 600 |
| Total Newsletter | 1,350 | 1,559 | 1,500 | 450 | 450 | 900 | 600 |
| Personnel | | | | | | | |
| Payroll-Salaries | 75,200 | 82,530 | 80,000 | 43,637 | 44,160 | 87,797 | 85,000 |
| Payroll-Part Time | 20,808 | 16,112 | 24,000 | 11,098 | 11,098 | 22,196 | 28,000 |
| Payroll-Maintenance | 38,757 | - | - | 7,566 | 15,840 | 23,406 | 34,500 |
| Payroll-Part Time Club | 76,601 | 79,369 | 77,000 | 28,618 | 48,382 | 77,000 | 77,000 |
| Payroll-Part Time Maint | 48,183 | 77,155 | 80,000 | 28,681 | 28,681 | 57,362 | 60,000 |
| FICA Taxes | 20,602 | 17,762 | 19,966 | 9,149 | 9,149 | 18,298 | 19,125 |
| Workers' Compensation | 9,099 | 8,959 | 9,000 | 6,487 | 4,591 | 11,078 | 11,632 |
| Travel and Per Diem | 228 | 256 | 350 | - | 350 | 350 | 350 |
| Misc-Training | 1,718 | 1,701 | 1,000 | 231 | 769 | 1,000 | 1,000 |
| Total Personnel | 298,651 | 283,844 | 291,316 | 135,467 | 163,020 | 298,487 | 316,607 |
| TOTAL EXPENDITURES | 1,767,134 | 1,771,831 | 1,716,492 | 946,776 | 1,200,722 | 2,147,498 | 2,286,574 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | (36,155) | (32,386) | - | 649,838 | (1,054,827) | (404,989) | 200,000 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | 200,000 |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - | 200,000 |
| Net change in fund balance | (36,155) | (32,386) | - | 649,838 | (1,054,827) | (404,989) | 200,000 |
| FUND BALANCE, BEGINNING | 1,030,922 | 994,767 | 962,381 | 962,381 | - | 962,381 | 557,392 |
| FUND BALANCE, ENDING | \$ 994,767 | \$ 962,381 | \$ 962,381 | \$ 1,612,219 | \$(1,054,827) | \$ 557,392 | \$ 757,392 |

Exhibit "A"
Allocation of Fund Balance

| Description | | | | | Amount |
|---|----------------------------------|--------------------------|-------------------------------|-------------------------------|-----------------------------|
| Beginning Fund Balance - Fiscal Year 2019 | | | | | \$ 557,392 |
| Net Change in Fund Balance - Fiscal Year 2019 | | | | | 200,000 |
| Reserves - Fiscal Year 2019 Additions | | | | | 90,500 |
| Less: | | | | | |
| Funding for First Quarter Operating Expenditures: | | | | | \$ (366,012) ⁽¹⁾ |
| Assigned Fund Balance for Capital Projects/Renewal and Replacement: | | | | | |
| | | <u>Unassignment/ Use</u> | | | |
| | <u>Prior Year ⁽²⁾</u> | <u>of Reserves</u> | <u>FY 2018 ⁽³⁾</u> | <u>FY 2019 ⁽⁴⁾</u> | <u>Total</u> |
| <i>Clubhouse</i> | \$ 226,967 | \$ (235,000) | \$ 8,500 | \$ 1,000 | 1,467 |
| <i>Court</i> | 17,689 | - | 2,000 | 1,000 | 20,689 |
| <i>Fences</i> | 15,249 | (3,944) | 1,000 | 1,000 | 13,305 |
| <i>Fountain</i> | 12,458 | - | 1,500 | 1,500 | 15,458 |
| <i>Gate</i> | 12,903 | - | 2,000 | 2,000 | 16,903 |
| <i>Irrigation</i> | 54,216 | - | 2,000 | 2,000 | 58,216 |
| <i>Lakes</i> | 10,000 | - | 2,500 | 2,500 | 15,000 |
| <i>Landscape</i> | 46,000 | (4,655) | 2,000 | 2,000 | 45,345 |
| <i>Playground</i> | 31,605 | - | 1,000 | 1,000 | 33,605 |
| <i>Roadways</i> | 28,350 | - | 10,000 | 10,000 | 88,350 |
| <i>Signage</i> | 22,800 | - | 10,000 | 10,000 | 42,800 |
| <i>Stormwater</i> | 46,000 | - | 2,500 | 2,500 | 51,000 |
| <i>Swimming</i> | 29,937 | - | 5,000 | 5,000 | 39,937 |
| <i>Tennis Court</i> | 33,300 | (18,855) | 9,000 | 9,000 | 32,445 |
| <i>Total</i> | 587,474 | (262,454) | 59,000 | 50,500 | 474,520 (474,520) |
| Total Undesignated Fund Balance as of 9/30/2019 | | | | | \$ 7,359 |

Notes

- (1) Represents approximately 2 months of operating expenditures
- (2) Represents assigned reserves to date (by motion at 11/21/17 board meeting).
- (3) Represents FY 2018 budgeted reserves.
- (4) Represents FY 2019 proposed budgeted reserves.

Budget Narrative
Fiscal Year 2019

REVENUES

Interest-Investments

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

Concession Revenue

The District receives concession revenue from Mr. Chow and Protential Sports.

Swim and Fitness-Swimming Program Fees

The District expects to receive swim program fees from Tampa Bay Aquatics.

Swim and Fitness-Snack Bar Revenue

Revenue from food items sold at snack bar (during season) and vending machines.

Club Memberships & Tennis Fees

The District expects to receive revenues from tennis activities and non-resident membership fees.

Special Events

The District expects to hold certain events at the district for community benefit.

Interest-Tax Collector

Interest received on funds held by the tax collector prior to distribution.

Rents or Royalties

The District charges a fee for the rental of the recreational area.

Special Assessment-Tax Collector

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

Special Assessment-Discount

Special Assessment-Discount is calculating 4% Discount on the Non-Ad Valorem assessments.

Other Miscellaneous Revenues

This category includes sales and use tax collection allowance and income that is not budgeted for in another category.

Gate Bar Code/Remotes

The District charges a nominal fee for bar codes and remotes.

EXPENDITURES

Administrative

P/R Board of Supervisor Salaries

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based on 5 Board members paid for attending 24 meetings. Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services-Arbitrage Rebate

This line item is to cover any expenditure incurred to prepare the arbitrage rebate calculation as required by the series 2006 bond indenture.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Professional Services-Dissemination Agent**

This line item is to cover dissemination services as required. Services are provided by Inframark.

Professional Services-Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on prior year activity and anticipated costs.

Professional Services-Legal Services

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on prior year legal expenses and anticipated costs.

Professional Services-Mgmt Consulting Services

The District receives management, accounting, assessment and recording services as part of a Management Agreement with Inframark.

Professional Services-Tax Collector

The tax collector charges 2% of the total on-roll assessments.

Professional Services-Trustee

This represents the fee charged by the trustee for the Series 2006 bond issue.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The anticipated fee is based on prior year cost.

Postage & Freight

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance-Risk Management

The District has insurance policies with Public Risk Insurance. Additional costs historically recorded to this line item include utility bond expenditures. The amount is based upon prior year's cost and anticipated increases.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Miscellaneous Services

This represents credit card processing costs any additional expenditures that may not have been provided for in the budget.

Miscellaneous-District Filing Fees

The District is required to pay an annual fee to the Department of Economic Opportunity Division of Community Development in the amount of \$175. This is the only expense under this category for the District.

Miscellaneous-Bank Charges

This represents charges incurred for banking services as assessed by the District's chosen banking institution.

Office Supplies

Miscellaneous office supplies.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Physical Environment****Capital Outlay**

The District expects to incur various capital outlay expenditures (projects to be identified by the board). The district defines capital assets as assets with an initial, individual cost of more than \$5,000 and a useful life more than 1 year.

Water-Sewer Comb**Utility-City Water-Park**

This category covers the need to use potable water at the parks. The District pays City of Tampa utilities for these services.

Electricity-Entry Fountain

Tampa Electric account 1261-1144840.

Electricity-Main Fountain

Tampa Electric account 1261-1169830.

Electricity-Pump Station

Tampa Electric account 1261-1575820.

R&M-Equipment

Repair and maintenance costs for equipment associated with providing utilities within this specified category.

Flood Control/Stormwater Mgmt**Contracts-Environmental Monitoring**

This line item is for monitoring and mitigation report services.

Contracts-Lake and Wetland

Lakemasters Aquatic currently provides aquatic services to the District for \$2,424/month. The HOA pays the district \$75/month for a portion of shared services. The District currently reimburses Hunter's Green \$540/month (\$6,480/yr.) for a portion of lake bank erosion maintenance services.

R&M-Lake

Lake bank and erosion repairs.

R&M-Stormwater System

This category provides for repairs associated with the piping and drainage for the Districts water management system.

Miscellaneous-NPDES Program

Costs associated with maintaining compliance with NPDES.

Op Supplies-General

Miscellaneous supplies within this specified category including fish stocking for the ponds.

Reserve-Lakes

Funds to set aside for major repairs or modifications to the lakes.

Reserve-Stormwater System

Funds to set aside for major repairs or modifications to the storm water system.

Landscape**Contracts-Landscape**

The District receives landscape services provided under contract with Greenview Landscaping for \$18,933/month (\$227,196/yr.). Also, included in this line item are optional services for mulch applications and seasonal color flowers.

R&M-Renewal and Replacement

This category is to replace and upgrade deficient plant material within the Districts landscape program.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Landscape** (Continued)**R&M-Irrigation Equip**

Repair and maintenance costs associated with the irrigation equipment.

R&M-Pump Station

Expenditures for pump station repair and maintenance.

R&M-Trees and Trimming

This line item is for any landscape expenditures associated with trees, trimming and removal.

Reserves-Irrigation System

Funds to set aside for major repairs or modifications to the irrigation system.

Reserves-Landscape

Funds to set aside for major repairs or modifications to the district's landscape.

Gatehouse**Contracts-Police**

This category provides for the service of the City of Tampa to aid in traffic calming.

Contracts-Security Service

The District has currently contracted with Marksman to provide manned operation of the gatehouse.

Communication-Telephone

Frontier provides communication services at their gatehouse.

Electricity-General

Electricity services for the gatehouse are provided by TECO (acct. ending 4900) for ~\$250/month (\$3,000/yr.).

Utility-Water

Water utility services for the gatehouse are provided by City of Tampa Utilities (acct. #0253910-001=5).

R&M-Gatehouse

This category provides for the maintenance of the main entry scanner.

Miscellaneous-Bar Codes

Expenditures for the purchase of new bar codes.

Bottled Water Delivery

The District receives bottled water delivery services from Culligan Water.

Reserve-Gate

Funds set aside for major repairs or modifications to main gates within the District.

Road and Street Facilities**Electricity-Streetlighting**

Streetlighting costs associated with the road and street facilities.

R&M-Road Cleaning

This category covers the cost associated with contracting a street sweeper.

R&M-Sidewalks

The District will maintain and perform repairs to the sidewalks owned by the District.

R&M-Street Signs

This category provides for maintenance and replacement of the street signs within the District.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Road and Street Facilities** (continued)**R&M-Streetlights**

This category provides for maintenance and replacement of the street lighting within the District. With age, more globes and street lights are having to be replaced.

R&M-Walls and Signage

This category provides for maintenance to the District's main entrance signs and for the individual parcel neighborhoods.

R&M-Roads, Alleyways and Curbs

This category covers various repair and maintenance costs for the roads within the districts including striping and curb repairs.

Reserve-Monuments/Signage

Funds set aside for future major repairs or modification of monuments and signage throughout the District.

Reserve-Roadways

Funds set aside for future major repairs to roadways throughout the District.

Coffee Shop**COS-Food and Beverage Supplies**

Cost of items purchased for resale by the Snack Shack.

Swimming Pool**Professional Services-Pool Maintenance**

Positive Pool Services provides regular pool maintenance services for the District.

Contracts-Fountain

Contracts associated with fountain maintenance services provided by Architectural Fountain at a cost of \$125/qtr.

Utility-Gas

Services provided by TECO People's Gas.

R&M-Fountain

This category provides for the cleaning and upkeep associated with the community fountains.

R&M-Pools

Repair and maintenance of the pool.

Op Supplies-Fountain

Operating supplies for the fountain.

Op Supplies-Pool Chemicals and Equipment

Operating supplies for the pool.

Reserve-Fountain

Funds set aside for future major repairs or modifications of the fountains within the District.

Reserves-Swimming Pools

Funds set aside for future major repairs or modifications of the swimming pools within the District.

Tennis Court**R&M-Court Maintenance**

This covers any expenditures related to the repair and maintenance of the tennis courts.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Tennis Court** (Continued)**Op Supplies-General**

Operating supply costs for the tennis court.

Reserve-Tennis Court

Funds set aside for future major repairs or modifications of the tennis courts within the District including resurfacing.

Common Area**Professional Services-Info Technology**

IT expenditures associated with the recreational facilities including e-mail archival, retrieval, Dwelling Live website subscription, POS system access, PW web support, Savage Consulting shared data, Microsoft 365 and a contingency.

Contracts-Security Services

Costs associated with security alarm monitoring services for the Community Center provided by ADT.

Contracts-Fitness

Costs associated with fitness equipment maintenance services.

Contracts-Air Conditioning

Cost associated with maintaining the air conditioning units

Contracts-Cleaning Service

Janitorial services for the clubhouse will be contracted as needed. Routine cleaning is performed by district staff.

Fuel, Gasoline & Oil

Costs associated with fuel, gasoline & oil for the clubhouse.

Communication-Telephone

Communication vendors and services include Frontier, Sotel and Jason's cell phone.

Postage and Freight

Postage for correspondence.

Electricity-General

Electricity services for the recreational facilities are provided by TECO (acct ending 1190).

Utility-Refuse Removal

Refuse removal services for the recreational facilities are currently provided by Republic Services.

Utility-Water & Sewer

Water and Sewer services for the recreational facilities and pressure washing are provided by City of Tampa Utilities.

R&M-Air Conditioning

Miscellaneous repairs and maintenance of the A/C unit.

R&M-Boardwalks

This covers any expenditures related to the repair and maintenance of the boardwalks.

R&M-Buildings

This covers any expenditure related to the repair and maintenance of the building (including pest control).

R&M-Electrical

Repair and maintenance costs associated with maintaining the electrical system within the clubhouse.

R&M-Equipment

Repair and maintenance of the recreational equipment.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Common Area** (continued)**R&M-Grounds**

This covers any repair or maintenance of the common grounds.

R&M-Parks

All repair and maintenance costs associated with the parks and playgrounds.

Advertising

Miscellaneous advertising.

Miscellaneous-Access Cards

The cost to purchase electronic cards that will allow access to district facilities.

Miscellaneous-Event Expense

Costs associated with special events held by the District including holiday parties.

Miscellaneous-Holiday Lighting

Costs associated with placing and removing seasonal holiday lighting within the District.

Miscellaneous-Background checks/bonding

The District expects to incur occasional costs associated with employee background checks and bonding.

Miscellaneous-Contingency

This line item is for any clubhouse related expenditures that were not budgeted for in any other line item.

Office Supplies

Office supplies needed for the recreational facilities.

Office Equipment

Costs associated with purchasing or repairing office equipment.

Op Supplies-General

Operating supplies for the recreational facilities.

Op Supplies-Uniforms

Uniforms for District employees.

Reserve-Clubhouse

Funds set aside for future major repairs or modifications of the District's clubhouse.

Reserve-Court Amenities

Funds set aside for future major repairs or modifications of the basketball courts within the District.

Reserve-Fences

Funds set aside for future major repairs or modifications of the fences within the District.

Reserve Playground

Funds set aside for future major repairs or modifications of the playgrounds within the District.

Newsletter**Contractual Services**

Creative Blue Ocean currently assists in newsletter preparation.

Personnel**Payroll-Salaried**

Payroll for onsite management.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Personnel** (continued)**Payroll-Part Time**

Payroll for activities coordinator.

Payroll-Maintenance

Payroll for full time salaried maintenance staff.

Payroll-Part Time Club

Payroll for part time club services and pool attendants.

Payroll-Part Time Maint

Payroll for part time maintenance services for in-house operations.

FICA Taxes

FICA taxes of 7.65% associated with recreational payroll.

Workers' Compensation

Worker's compensation for recreational personnel.

Travel and Per Diem

Cost associated with reimbursement of employee travel expenditures (mileage).

Miscellaneous-Training

The District expects to provide employee training.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|-----------------|-----------------|-------------------|------------------|-------------------|----------------------|-------------------|
| | FY 2016 | FY 2017 | BUDGET FY 2018 | THRU MAR-2018 | APR - SEP-2018 | PROJECTED FY 2018 | BUDGET FY 2019 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 1,000 | 1,000 | 1,000 | 944 | 56 | 1,000 | 4,787 |
| Special Assmnts- Discounts | (36) | (36) | (40) | (37) | - | (37) | (191) |
| TOTAL REVENUES | 964 | 964 | 960 | 907 | 56 | 963 | 4,596 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| ProfServ-Tax Collector | 19 | 19 | 20 | 18 | 2 | 20 | 96 |
| Total Administrative | 19 | 19 | 20 | 18 | 2 | 20 | 96 |
| <i>Gatehouse</i> | | | | | | | |
| R&M-Gate | 1,475 | 310 | 2,000 | - | 1,000 | 1,000 | 3,600 |
| Misc-Contingency | 514 | 514 | 600 | 264 | 300 | 564 | 600 |
| Reserve - Gate | - | - | - | - | - | - | 300 |
| Total Gatehouse | 1,989 | 824 | 2,600 | 264 | 1,300 | 1,564 | 4,500 |
| TOTAL EXPENDITURES | 2,008 | 843 | 2,620 | 282 | 1,302 | 1,584 | 4,596 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | (1,044) | 121 | (1,660) | 625 | (1,246) | (621) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | (1,660) | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | (1,660) | - | - | - | - |
| Net change in fund balance | (1,044) | 121 | (1,660) | 625 | (1,246) | (621) | - |
| FUND BALANCE, BEGINNING | 5,357 | 4,313 | 4,434 | 4,434 | - | 4,434 | 3,813 |
| FUND BALANCE, ENDING | \$ 4,313 | \$ 4,434 | \$ 2,774 | \$ 5,059 | \$ (1,246) | \$ 3,813 | \$ 3,813 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ACTUAL FY 2017 | ADOPTED BUDGET FY 2018 | ACTUAL THRU MAR-2018 | PROJECTED APR - SEP-2018 | TOTAL PROJECTED FY 2018 | ANNUAL BUDGET FY 2019 |
|--|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 11,500 | 11,500 | 11,344 | 10,713 | 631 | 11,344 | 11,344 |
| Special Assmnts- Discounts | (418) | (417) | (454) | (421) | - | (421) | (454) |
| TOTAL REVENUES | 11,082 | 11,083 | 10,890 | 10,292 | 631 | 10,923 | 10,890 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| ProfServ-Tax Collector | 222 | 222 | 230 | 206 | 24 | 230 | 227 |
| Total Administrative | 222 | 222 | 230 | 206 | 24 | 230 | 227 |
| <i>Gatehouse</i> | | | | | | | |
| R&M-Gate | 1,510 | 2,568 | 7,060 | 820 | 3,000 | 3,820 | 3,100 |
| Misc-Contingency | 570 | 563 | 600 | 281 | 300 | 581 | 600 |
| Reserve - Gate | - | - | 3,000 | - | - | - | 7,000 |
| Total Gatehouse | 2,080 | 3,131 | 10,660 | 1,101 | 3,300 | 4,401 | 10,700 |
| TOTAL EXPENDITURES | 2,302 | 3,353 | 10,890 | 1,307 | 3,324 | 4,631 | 10,927 |
| Excess (deficiency) of revenues Over (under) expenditures | 8,780 | 7,730 | - | 8,985 | (2,693) | 6,292 | (37) |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | (37) |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - | (37) |
| Net change in fund balance | 8,780 | 7,730 | - | 8,985 | (2,693) | 6,292 | (37) |
| FUND BALANCE, BEGINNING | 6,186 | 14,966 | 22,696 | 22,696 | - | 22,696 | 28,988 |
| FUND BALANCE, ENDING | \$ 14,966 | \$ 22,696 | \$ 22,696 | \$ 31,681 | \$ (2,693) | \$ 28,988 | \$ 28,951 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|
| | FY 2016 | FY 2017 | BUDGET | THRU | APR - | PROJECTED | BUDGET |
| | | | FY 2018 | MAR-2018 | SEP-2018 | FY 2018 | FY 2019 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 7,813 | 7,813 | 3,398 | 3,209 | 189 | 3,398 | 3,398 |
| Special Assmnts- Discounts | (284) | (284) | (136) | (126) | - | (126) | (136) |
| TOTAL REVENUES | 7,529 | 7,529 | 3,262 | 3,083 | 189 | 3,272 | 3,262 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| ProfServ-Tax Collector | 151 | 151 | 68 | 62 | 6 | 68 | 68 |
| Total Administrative | 151 | 151 | 68 | 62 | 6 | 68 | 68 |
| <i>Gatehouse</i> | | | | | | | |
| R&M-Gate | 1,712 | 310 | 3,594 | 662 | 2,932 | 3,594 | 1,000 |
| Misc-Contingency | 570 | 563 | 600 | 287 | 300 | 587 | 600 |
| Reserve - Gate | - | - | 2,000 | - | - | - | 1,600 |
| Total Gatehouse | 2,282 | 873 | 6,194 | 949 | 3,232 | 4,181 | 3,200 |
| TOTAL EXPENDITURES | 2,433 | 1,024 | 6,262 | 1,011 | 3,238 | 4,249 | 3,268 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 5,096 | 6,505 | (3,000) | 2,072 | (3,049) | (977) | (6) |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | (3,000) | - | - | - | (6) |
| TOTAL OTHER SOURCES (USES) | - | - | (3,000) | - | - | - | (6) |
| Net change in fund balance | 5,096 | 6,505 | (3,000) | 2,072 | (3,049) | (977) | (6) |
| FUND BALANCE, BEGINNING | 9,794 | 14,890 | 21,395 | 21,395 | - | 21,395 | 20,418 |
| FUND BALANCE, ENDING | \$ 14,890 | \$ 21,395 | \$ 18,395 | \$ 23,467 | \$ (3,049) | \$ 20,418 | \$ 20,412 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ACTUAL FY 2017 | ADOPTED BUDGET FY 2018 | ACTUAL THRU MAR-2018 | PROJECTED APR - SEP-2018 | TOTAL PROJECTED FY 2018 | ANNUAL BUDGET FY 2019 |
|---------------------------------------|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 677 | 1,952 | 13,404 | 12,659 | 745 | 13,404 | 13,404 |
| Special Assmnts- Discounts | (25) | (71) | (536) | (497) | - | (497) | (536) |
| TOTAL REVENUES | 652 | 1,881 | 12,868 | 12,162 | 745 | 12,907 | 12,868 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| ProfServ-Tax Collector | 13 | 38 | 268 | 243 | 25 | 268 | 268 |
| Total Administrative | 13 | 38 | 268 | 243 | 25 | 268 | 268 |
| <i>Gatehouse</i> | | | | | | | |
| R&M-Gate | 3,918 | 7,491 | 2,000 | 4,274 | - | 4,274 | 2,000 |
| Misc-Contingency | 2,657 | 514 | 600 | 269 | 300 | 569 | 600 |
| Reserve - Gate | - | - | - | - | - | - | 10,000 |
| Total Gatehouse | 6,575 | 8,005 | 2,600 | 4,543 | 300 | 4,843 | 12,600 |
| TOTAL EXPENDITURES | 6,588 | 8,043 | 2,868 | 4,786 | 325 | 5,111 | 12,868 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | (5,936) | (6,162) | 10,000 | 7,376 | 420 | 7,796 | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | 10,000 | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | 10,000 | - | - | - | - |
| Net change in fund balance | (5,936) | (6,162) | 10,000 | 7,376 | 420 | 7,796 | - |
| FUND BALANCE, BEGINNING | 8,531 | 2,595 | (3,567) | (3,567) | - | (3,567) | 4,229 |
| FUND BALANCE, ENDING | \$ 2,595 | \$ (3,567) | \$ 6,433 | \$ 3,809 | \$ 420 | \$ 4,229 | \$ 4,229 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|
| | FY 2016 | FY 2017 | BUDGET | THRU | APR - | PROJECTED | BUDGET |
| | | | FY 2018 | MAR-2018 | SEP-2018 | FY 2018 | FY 2019 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 3,500 | 3,500 | 3,500 | 3,305 | 195 | 3,500 | 3,500 |
| Special Assmnts- Discounts | (127) | (127) | (140) | (130) | - | (130) | (140) |
| TOTAL REVENUES | 3,373 | 3,373 | 3,360 | 3,175 | 195 | 3,370 | 3,360 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| ProfServ-Tax Collector | 67 | 67 | 70 | 64 | 6 | 70 | 70 |
| Total Administrative | 67 | 67 | 70 | 64 | 6 | 70 | 70 |
| <i>Gatehouse</i> | | | | | | | |
| R&M-Gate | 1,273 | 1,400 | 1,500 | 660 | 750 | 1,410 | 1,500 |
| Misc-Contingency | 514 | 514 | 600 | 264 | 300 | 564 | 600 |
| Reserve - Gate | - | - | 2,000 | - | - | - | 1,200 |
| Total Gatehouse | 1,787 | 1,914 | 4,100 | 924 | 1,050 | 1,974 | 3,300 |
| TOTAL EXPENDITURES | 1,854 | 1,981 | 4,170 | 988 | 1,056 | 2,044 | 3,370 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 1,519 | 1,392 | (810) | 2,187 | (861) | 1,326 | (10) |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | (810) | - | - | - | (10) |
| TOTAL OTHER SOURCES (USES) | - | - | (810) | - | - | - | (10) |
| Net change in fund balance | 1,519 | 1,392 | (810) | 2,187 | (861) | 1,326 | (10) |
| FUND BALANCE, BEGINNING | 11,156 | 12,675 | 14,067 | 14,067 | - | 14,067 | 15,393 |
| FUND BALANCE, ENDING | \$ 12,675 | \$ 14,067 | \$ 13,257 | \$ 16,254 | \$ (861) | \$ 15,393 | \$ 15,383 |

Exhibit "B"
Allocation of Reserves

| | 002 | 003 | 004 | 005 | 006 |
|--|-------------------|----------------|----------------|-----------------|----------------|
| | Devonshire | Estuary | Enclave | Parkview | Retreat |
| AVAILABLE FUNDS | | | | | |
| Beginning Fund Balance - Fiscal Year 2019 | \$ 3,813 | \$ 28,988 | \$ 20,418 | \$ 4,229 | \$ 15,393 |
| Net Change in Fund Balance - Fiscal Year 2019 | - | (37) | (6) | (10) | (10) |
| Reserves - Fiscal Year 2019 Addition | 300 | 7,000 | 1,600 | 10,000 | 1,200 |
| Total Funds Available (Estimated) - 9/30/2019 | 4,113 | 35,951 | 22,012 | 14,219 | 16,583 |

ALLOCATION OF AVAILABLE FUNDS

| | | | | | | |
|---|----------|---------------|------------------|-----------------|-----------------|-----------------|
| Assigned Fund Balance | | | | | | |
| Operating Reserve - Operating Capital | (1) | 1,149 | 1,149 | 817 | 3,217 | 843 |
| Reserves-Gate (Prior Years) | (2) | 2,000 | 14,000 | 15,000 | - | 10,000 |
| Reserves-Gate (FY 2018) | (3) | - | 3,000 | 2,000 | - | 2,000 |
| Reserves-Gate (FY 2019) | (4) | 300 | 7,000 | 1,600 | 10,000 | 1,200 |
| Total Reserves-Gate | | 2,300 | 24,000 | 18,600 | 10,000 | 13,200 |
| | Subtotal | 3,449 | 25,149 | 19,417 | 13,217 | 14,043 |
| Total Allocation of Available Funds | | 3,449 | 25,149 | 19,417 | 13,217 | 14,043 |
| Total Unassigned (undesignated) Cash | | \$ 664 | \$ 10,802 | \$ 2,595 | \$ 1,002 | \$ 2,541 |

Notes

- (1) Represents approximately 3 months of operating expenditures.
- (2) Represents FY 2018 budgeted reserves.
- (3) Represents FY 2019 proposed budgeted reserves.

Arbor Greene
Community Development District

Debt Service Budgets
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2016 | ACTUAL FY 2017 | ADOPTED BUDGET FY 2018 | ACTUAL THRU MAR-2018 | PROJECTED APR - SEP-2018 | TOTAL PROJECTED FY 2018 | ANNUAL BUDGET FY 2019 |
|---------------------------------------|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | | |
| Interest - Investments | \$ 739 | \$ 1,359 | \$ 600 | \$ 897 | \$ 897 | \$ 1,794 | \$ 101 |
| Special Assmnts- Tax Collector | 959,722 | 959,002 | 959,002 | 905,679 | 53,323 | 959,002 | 101,000 |
| Special Assmnts- Prepayment | 1,699 | - | - | - | - | - | - |
| Special Assmnts- Discounts | (34,912) | (34,799) | (38,360) | (35,561) | - | (35,561) | (4,040) |
| TOTAL REVENUES | 927,248 | 925,562 | 921,242 | 871,015 | 54,220 | 925,235 | 97,061 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| ProfServ-Tax Collector | 18,497 | 18,484 | 19,180 | 17,402 | 1,778 | 19,180 | 2,020 |
| Total Administrative | 18,497 | 18,484 | 19,180 | 17,402 | 1,778 | 19,180 | 2,020 |
| <i>Debt Service</i> | | | | | | | |
| Principal Debt Retirement | 705,000 | 685,000 | 750,000 | - | 730,000 | 730,000 | 760,000 |
| Principal Prepayments | 45,000 | 45,000 | - | 40,000 | 5,000 | 45,000 | - |
| Interest Expense | 149,625 | 112,125 | 76,750 | 38,375 | 37,375 | 75,750 | 38,000 |
| Total Debt Service | 899,625 | 842,125 | 826,750 | 78,375 | 772,375 | 850,750 | 798,000 |
| TOTAL EXPENDITURES | 918,122 | 860,609 | 845,930 | 95,777 | 774,153 | 869,930 | 800,020 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 9,126 | 64,953 | 75,312 | 775,238 | (719,933) | 55,305 | (702,959) |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | 75,312 | - | - | - | (702,959) |
| TOTAL OTHER SOURCES (USES) | - | - | 75,312 | - | - | - | (702,959) |
| Net change in fund balance | 9,126 | 64,953 | 75,312 | 775,238 | (719,933) | 55,305 | (702,959) |
| FUND BALANCE, BEGINNING | 584,764 | 593,890 | 658,843 | 658,843 | - | 658,843 | 714,148 |
| FUND BALANCE, ENDING | \$ 593,890 | \$ 658,843 | \$ 734,155 | \$ 1,434,081 | \$ (719,933) | \$ 714,148 | \$ 11,189 |

ARBOR GREENE

Community Development District

| ARBOR GREENE SPECIAL ASSESSMENT BONDS, SERIES 2006 | | | | | | |
|---|------------------|-----------------------------|----------------|-----------------|------------------|------------------------|
| Period Ending | Principal | Extraordinary Redemption | Coupon Rate | Interest | Debt Service | Annual Debt Service |
| 11/1/2018 | | | 5.000% | \$19,000 | \$19,000 | |
| 5/1/2019 | \$760,000 | | 5.000% | \$19,000 | \$779,000 | \$798,000 |
| Total | \$760,000 | | | \$38,000 | \$798,000 | \$798,000 |

Arbor Greene
Community Development District

Supporting Budget Schedules
Fiscal Year 2019

**Comparison of Assessment Rates
Fiscal Year 2019 vs. Fiscal Year 2018**

| Parcel | Name | General Fund 001 | | | General Fund 002 | | | General Fund 003 | | | General Fund 004 | | | General Fund 005 | | | General Fund 006 | | | Debt Service | | | Total Assessments per Unit | | | Acres | Units | |
|--------|----------------|------------------|---------|----------------|------------------|---------|----------------|------------------|---------|----------------|------------------|---------|----------------|------------------|---------|----------------|------------------|---------|----------------|--------------|---------|----------------|----------------------------|--------------|----------------|-------|-------|-----|
| | | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | FY 2019 | FY 2018 | Percent Change | | | |
| A | Devonshire | \$1,322 | \$903 | 46.4% | \$65 | \$14 | 379% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 56 | \$529 | -89% | \$1,442 | \$1,445 | -0.2% | 13 | 74 |
| B | Alcove | \$2,644 | \$1,806 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 107 | \$1,013 | -89% | \$2,751 | \$2,818 | -2.4% | 13 | 37 |
| C | Trace | \$2,471 | \$1,687 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 107 | \$1,013 | -89% | \$2,578 | \$2,700 | -4.5% | 22 | 67 |
| D | Landing | \$2,016 | \$1,376 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 76 | \$720 | -89% | \$2,092 | \$2,097 | -0.2% | 30 | 112 |
| E | Preserve | \$1,980 | \$1,352 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 76 | \$720 | -89% | \$2,056 | \$2,072 | -0.8% | 15 | 57 |
| F | Estuary | \$2,669 | \$1,823 | 46.4% | \$0 | \$0 | n/a | \$66 | \$66 | 0% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 115 | \$1,088 | -89% | \$2,849 | \$2,976 | -4.3% | 61 | 172 |
| G | Enclave | \$3,253 | \$2,221 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$29 | \$29 | 0% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 144 | \$1,363 | -89% | \$3,425 | \$3,613 | -5.2% | 51 | 118 |
| H / J | Parkview | \$2,112 | \$1,442 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$68 | \$68 | 0% | \$0 | \$0 | n/a | \$ | 100 | \$946 | -89% | \$2,280 | \$2,456 | -7.2% | 32 | 114 |
| I / K | Parkview | \$1,613 | \$1,101 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$68 | \$68 | 0% | \$0 | \$0 | n/a | \$ | 64 | \$608 | -89% | \$1,744 | \$1,777 | -1.8% | 18 | 84 |
| L | Whisper Pointe | \$1,935 | \$1,321 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 90 | \$853 | -89% | \$2,025 | \$2,175 | -6.9% | 18 | 70 |
| M | Heather Sound | \$1,518 | \$1,036 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 64 | \$603 | -89% | \$1,581 | \$1,640 | -3.6% | 24 | 119 |
| N | Townhomes | \$710 | \$485 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 30 | \$289 | -89% | \$740 | \$773 | -4.3% | 15 | 159 |
| O | Wynthorne | \$2,656 | \$1,814 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 107 | \$1,013 | -89% | \$2,763 | \$2,826 | -2.3% | 6 | 17 |
| P | Avalon | \$2,290 | \$1,564 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$ | 107 | \$1,013 | -89% | \$2,397 | \$2,577 | -7.0% | 7 | 23 |
| Q | Retreat | \$2,737 | \$1,869 | 46.4% | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$0 | \$0 | n/a | \$159 | \$159 | 0% | \$ | 115 | \$1,088 | -89% | \$3,010 | \$3,115 | -3.4% | 8 | 22 |
| | | | | | | | | | | | | | | | | | | | | | | | 333 | 1,245 | | | | |