

Approved Final Budget
Palma Sola Trace Community Development District
General Fund
Fiscal Year 2013/2014

	Chart of Accounts Classification	Budget for 2013/2014
7		
8	REVENUES	
9		
18	Interest Earnings	
19	Interest Earnings	\$ 1,000
20	Special Assessments	
21	Tax Roll*	\$ 261,339
37		
38	TOTAL REVENUES	\$ 262,339
39		
40	Balance Forward from Prior Year	\$ -
41		
42	TOTAL REVENUES AND BALANCE FORWARD	\$ 262,339
43		
46	EXPENDITURES - ADMINISTRATIVE	
47		
48	Legislative	
49	Supervisor Fees	\$ 12,000
50	Financial & Administrative	
51	Administrative Services	\$ 6,250
52	District Management	\$ 18,750
53	District Engineer	\$ 6,000
54	Disclosure Report	\$ 5,000
55	Trustees Fees	\$ 3,500
57	Financial Consulting Services	\$ 9,000
58	Accounting Services	\$ 15,000
59	Auditing Services	\$ 3,300
65	Public Officials Liability Insurance	\$ 3,145
66	Legal Advertising	\$ 2,000
67	Bank Fees	\$ 75
68	Dues, Licenses & Fees	\$ 175
69	Miscellaneous Fees	\$ 100
73	Legal Counsel	
74	District Counsel	\$ 15,000
79		
80	Administrative Subtotal	\$ 99,295
81		
82	EXPENDITURES - FIELD OPERATIONS	
83		
96	Electric Utility Services	
97	Utility Services	\$ 500
98	Street Lights	\$ 12,000
117	Stormwater Control	
118	Stormwater Assessment	\$ -
119	Aquatic Maintenance	\$ 10,200
121	Lake/Pond Bank Maintenance	\$ 40,000
122	Wetland Monitoring & Maintenance	\$ 10,800
124	Aquatic Plant Replacement	\$ 7,500
125	Stormwater System Maintenance	\$ 2,500
126	Dry Retention Pond Maintenance	\$ -
130	Miscellaneous Expense	\$ 1,000
131	Other Physical Environment	
136	General Liability Insurance	\$ -
137	Property Insurance	\$ 7,800
141	Landscape Maintenance	\$ 8,500
156	Miscellaneous Expense	\$ 244
158	Road & Street Facilities	
161	Street Light Decorative Light Maintenance	\$ 30,000
162	Gate Facility Maintenance	\$ 2,000
223	Contingency	
225	Miscellaneous Contingency	\$ 15,000
226	Capital Reserves	\$ 15,000
227	Capital Outlay	\$ -
228		
229	Field Operations Subtotal	\$ 163,044
230		
232		
233	TOTAL EXPENDITURES	\$ 262,339
234		
235	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
236		

Budget Template
Palma Sola Trace Community Development District
Debt Service
Fiscal Year 2013/2014

Chart of Accounts Classification	Series 2013	Budget for 2013/2014
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 305,210.95	\$ 305,210.95
TOTAL REVENUES	\$ 305,210.95	\$ 305,210.95
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 305,210.95	\$ 305,210.95
Administrative Subtotal	\$ 305,210.95	\$ 305,210.95
TOTAL EXPENDITURES	\$ 305,210.95	\$ 305,210.95
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 7.0%

Gross assessments \$ **328,183.82**

Notes:

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Palma Sola Trace Community Development District

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2013/2014 O&M Budget	\$261,339.00
Manatee Co. 7% Collection Cost:	\$19,670.68
2013/2014 Total:	\$281,009.68

2012/2013 O&M Budget	\$261,339.00
2013/2014 O&M Budget	\$261,339.00
Total Difference:	\$0.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2012/2013	2013/2014	\$	%
Debt Service - Condo	\$573.13	\$516.01	-\$57.12	-9.97%
Operations/Maintenance - Condo	\$514.67	\$514.67	\$0.00	0.00%
Total	\$1,087.80	\$1,030.68	-\$57.12	-5.25%
Debt Service - Paired Villa	\$736.88	\$663.45	-\$73.43	-9.96%
Operations/Maintenance - Paired Villa	\$514.67	\$514.67	\$0.00	0.00%
Total	\$1,251.55	\$1,178.12	-\$73.43	-5.87%
Debt Service - Single Family	\$818.75	\$737.16	-\$81.59	-9.97%
Operations/Maintenance - Single Family	\$514.67	\$514.67	\$0.00	0.00%
Total	\$1,333.42	\$1,251.83	-\$81.59	-6.12%

PALMA SOLA TRACE

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$261,339.00
COLLECTION COSTS @ 7.0%	<u>\$19,670.68</u>
TOTAL O&M ASSESSMENT	<u><u>\$281,009.68</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2013</u>		<u>EAU FACTOR</u> ⁽⁴⁾	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>SERIES 2013</u>	<u>DEBT</u>		
	<u>O&M</u>	<u>DEBT SERVICE</u> ⁽¹⁾		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>	<u>DEBT SERVICE</u>	<u>O&M</u>	<u>SERVICE</u> ⁽²⁾	<u>TOTAL</u> ⁽³⁾
Condos	272	272	1.00	272.00	49.82%	\$139,990.17	\$140,354.72	\$514.67	\$516.01	\$1,030.68
Paired Villas	126	122	1.00	126.00	23.08%	\$64,848.39	\$80,940.90	\$514.67	\$663.45	\$1,178.12
Single Family	148	145	1.00	148.00	27.11%	\$76,171.12	\$106,888.20	\$514.67	\$737.16	\$1,251.83
	<u>546</u>	<u>539</u>		<u>546.00</u>	<u>100.00%</u>	<u>\$281,009.68</u>	<u>\$328,183.82</u>			
LESS: Manatee County Collection Costs and Early Payment Discount Costs						<u>(\$19,670.68)</u>	<u>(\$22,972.87)</u>			
Net Revenue to be Collected						<u><u>\$261,339.00</u></u>	<u><u>\$305,210.95</u></u>			

⁽¹⁾ Reflects the number of total lots with Series 2013 debt outstanding. The Series 2005A bonds were refunded and defeased with the new Series 2013 bonds.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2013 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2013 Manatee 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.

⁽⁴⁾ The allocation of the O&M Assessment reflects an equal per unit assessment approved by the Board of Supervisors.