

Ballantrae Community Development District

2012-13 Operating and Maintenance Budget

Showing budgets for two prior years and

Comparing 2011-12 budget vs. 2012-13 budget

Line Item	Name/Description of O&M Line Items	10/01/10-9/30/11	10/01/11-9/30/12	10/01/12-9/30/13	Change from 11-12 v 12-13
1	O&M REVENUES				
2	Landowner Assessments	899,116	899,116	899,116	0
3	Carryover from previous years	150,000	390,000	163,800	(226,200)
4	Other Income	0	35,000	0	(35,000)
5	O&M TOTAL REVENUES	1,049,116	1,324,116	1,062,916	(261,200)
6	O&M ADMINISTRATIVE EXPENDITURES				
7	Board of Supervisors				
8	Supervisor Stipends	14,000	14,000	14,000	0
9	Newsletter Cost	2,000	2,000	2,000	0
10	Website Server & Name	200	200	125	(75)
11	Public Officials Liability Insurance	2,475	2,363	2,363	0
12	Management Services				
13	Administrative Services	5,000	5,000	5,000	0
14	District Management	30,000	30,000	30,000	0
15	Financial Consulting Services	5,000	5,000	5,000	0
16	Accounting Services	15,000	15,000	15,000	0
17	Engineering Services				
18	District Engineer	18,000	22,000	17,000	(5,000)
19	Legal Services				
20	District Counsel	30,000	7,500	10,000	2,500
21	Litigation: Ayrshire				
22	Engineering Services	10,000	0	0	0
23	Legal Services	50,000	0	0	0
24	Administrative: Other				
25	Annual Financial Audit	7,100	4,200	4,500	300
26	Disclosure Report	5,000	5,000	5,000	0
27	Trustees Fees	3,500	4,000	4,000	0
28	Property Appraiser Fee	150	150	150	0
29	Legal Advertising	900	950	950	0
30	Bank Fees	60	0	0	0
31	Arbitrage Rebate Calculation	1,125	1,000	650	(350)
32	Dues, Licenses and Fees	775	775	775	0
33	O&M ADMINISTRATIVE SUBTOTAL	200,285	119,138	116,513	(2,625)
34	O&M FIELD OPERATIONS EXPENDITURES				
35	Utility Services				
36	Electric Utility Services	21,718	19,177	15,545	(3,632)
37	Electric Utility - Recreation Facilities	15,918	14,490	17,582	3,092
38	Electric Street Lighting	104,366	105,447	108,290	2,843
39	Stormwater Assessment	1,018	1,028	957	(71)
40	Utility - Water - Clubhouse & Pools	5,331	6,085	3,884	(2,201)
41	Lakes/Ponds: Contract				
42	Aquatic Contract	22,800	22,800	22,800	0
43	Lakes/Ponds: Other				
44	Fountain Repairs & Maintenance	5,000	5,000	1,500	(3,500)
45	Mitigation Areas: Monitor & Maintain	1,500	1,500	1,500	0
46	Lake/Pond Repairs	40,000	20,000	30,000	10,000
47	Repair Castleway Weir	25,000	0	0	0
48	Install/Replace Aquatic Plants	1,000	1,000	11,000	10,000
49	Insurance				
50	General Liability Insurance	3,025	3,878	4,888	1,010
51	Property Casualty Insurance	9,412	8,345	8,555	210
52	Landscaping: Contracts				
53	Landscaping Maintenance Contract	142,631	142,631	169,698	27,067
54	Landscaping Oversight/Management	0	18,000	18,000	0

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55	Landscaping: Other				
56	Irrigation Repairs and Maintenance	14,600	5,000	5,000	0
57	Replace Plants, Mulch & Trees	36,157	38,658	70,000	31,342
58	Sod & Seed Replacement	12,000	20,000	40,000	20,000
59	Rust Prevention for Irrigation System	5,000	9,600	9,600	0
60	Streets & Sidewalks				
61	Entry & Walls Maintenance	5,000	5,000	5,000	0
62	Street/Decorative Light Maintenance	1,500	1,500	1,500	0
63	Sidewalk Repair & Maintenance	1,500	1,500	1,500	0
64	Maintenance Staff				
65	Employee - Salaries	52,000	52,000	54,200	2,200
66	Employee - P/R Taxes	4,850	4,850	4,700	(150)
67	Employee - Workers' Comp	2,290	2,290	1,829	(461)
68	Employee - Health & Phone Stipends	2,400	2,400	4,800	2,400
69	Mileage	1,400	1,400	1,000	(400)
70	Clubhouse & Miscellaneous				
71	Park/Field Repairs	2,500	5,000	2,000	(3,000)
72	Clubhouse Facility Maintenance	5,000	6,500	5,000	(1,500)
73	Clubhouse Telephone/Internet/Fax	2,747	3,360	4,350	990
74	Miscellaneous Supplies	2,500	1,500	3,500	2,000
75	Pool/Fountain Maintenance	12,800	12,000	5,000	(7,000)
76	Clubhouse Equipment Rental	1,000	500	500	0
77	Seasonal Lighting	0	0	10,000	10,000
78	Clubhouse Miscellaneous	2,000	2,000	2,000	0
79	Safety & Security				
80	Off-duty Pasco Deputy CDD Details	30,000	30,000	30,000	0
81	Salary for Summer Monitor at each pool	0	15,236	18,000	2,764
82	Employee P/R Taxes	0	1,300	1,250	(50)
83	Employee Worker's Comp	0	1,860	784	(1,076)
84	Video Surveillance	0	0	28,000	28,000
85	Reserves & Contingency				
86	Unallocated Emergency Reserves	100,000	100,000	0	(100,000)
87	Asset Reserves	33,847	29,486	43,254	13,768
88	Contingency Fund	119,021	57,657	69,287	11,630
89	Miscellaneous Reserves				
90	Bill Payment Reserve	0	150,000	0	(150,000)
91	Asset Reserve	0	34,000	0	(34,000)
92	Park Development Reserve	0	241,000	110,150	(130,850)
93	O&M FIELD OPERATIONS SUBTOTAL	848,831	1,204,978	946,403	(258,575)
94	TRIM remaining to be apportioned	0	0	0	0
95	O&M TOTAL EXPENDITURES	1,049,116	1,324,116	1,062,916	(261,200)

Unallocated Emergency Reserves (Line 86)

06/30/12	100,252
2012-13 contribution	0
Projected balance	100,252

Bill Payment Reserve (Line 90)

6/30/2012	150,266
2012-13 contribution	0
Projected balance	150,266

Asset Reserve Fund (Line 87)

10/01/11	109,031
2011-12 contribution	88,486
Interest	428
Anticipated expenditures (52,042)	
6/30/12 balance	145,903
2012-13 contribution	43,254
Projected balance	189,157

Park Development Fund (Line 92)

6/30/2012	276,607
2012-13 contribution	110,150
Projected balance	386,757

**Budget Template
Ballantrae Community Development District
Debt Service
Fiscal Year 2012/2013**

Chart of Accounts Classification	Series 2004	Budget for 2012/2013
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 685,354.00	\$ 685,354.00
TOTAL REVENUES	\$ 685,354.00	\$ 685,354.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 685,354.00	\$ 685,354.00
Administrative Subtotal	\$ 685,354.00	\$ 685,354.00
TOTAL EXPENDITURES	\$ 685,354.00	\$ 685,354.00
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ 729,100.00

Notes:

Tax Roll Collection Costs for Pasco 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.

BALLANTRAE

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

TOTAL O&M BUDGET	\$899,116.00
COLLECTION COSTS @ 6.0%	<u>\$57,390.38</u>
TOTAL O&M ASSESSMENT	<u><u>\$956,506.38</u></u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2004 DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2004 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL	% TOTAL	TOTAL		O&M	DEBT	
				EAU's	EAU's	O&M BUDGET			SERVICE ⁽²⁾	TOTAL ⁽³⁾
Townhomes	182	182	0.56	101.92	11.17%	\$106,804.78	\$81,900.00	\$586.84	\$450.00	\$1,036.84
Single Family 40'	179	178	1.00	179.00	19.61%	\$187,579.04	\$142,400.00	\$1,047.93	\$800.00	\$1,847.93
Single Family 45'	139	139	1.00	139.00	15.23%	\$145,661.93	\$111,200.00	\$1,047.93	\$800.00	\$1,847.93
Single Family 50'	303	303	1.00	303.00	33.20%	\$317,522.06	\$242,400.00	\$1,047.93	\$800.00	\$1,847.93
Single Family 65'	149	149	1.13	168.37	18.45%	\$176,439.57	\$134,100.00	\$1,184.16	\$900.00	\$2,084.16
Single Family 70'	9	9	1.13	10.17	1.11%	\$10,657.42	\$8,100.00	\$1,184.16	\$900.00	\$2,084.16
Single Family 75'	8	8	1.13	9.04	0.99%	\$9,473.27	\$7,200.00	\$1,184.16	\$900.00	\$2,084.16
Commercial	2	2	1.13	2.26	0.25%	\$2,368.32	\$1,800.00	\$1,184.16	\$900.00	\$2,084.16
	<u>971</u>	<u>970</u>		<u>912.76</u>	100.00%	<u>\$956,506.38</u>	<u>\$729,100.00</u>			
LESS: Pasco County Collection Costs and Early Payment Discount Costs						(\$57,390.38)	(\$43,746.00)			
Net Revenue to be Collected						<u>\$899,116.00</u>	<u>\$685,354.00</u>			

⁽¹⁾ Reflects the number of total lots with Series 2004 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2004 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2012 Pasco 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.