

Final Budget
The Groves Community Development District
General Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 1,211,066
8	Other Miscellaneous Revenues	
9	Miscellaneous Revenues	\$ -
10	Key Fobs	\$ -
11		
12	TOTAL REVENUES	\$ 1,211,066
13		
14	Balance Forward from Prior Year	\$ -
15		
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,211,066
17		
19		
20	EXPENDITURES - ADMINISTRATIVE	
21		
22	Legislative	
23	Supervisor Fees	\$ 14,000
24	Financial & Administrative	
25	Administrative Services	\$ 8,600
26	District Management	\$ 37,500
27	District Engineer	\$ 15,000
	Special Engineering Services	
28	Disclosure Report	\$ 1,000
29	Trustees Fees	\$ 3,000
30	Tax Collector /Property Appraiser Fees	\$ 150
31	Financial Consulting Services	\$ 10,000
32	Accounting Services	\$ 19,200
33	Auditing Services	\$ 3,500
34	Arbitrage Rebate Calculation	\$ 650
39	Public Officials Liability Insurance	\$ 3,500
40	Legal Advertising	\$ 1,500
41	Bank Fees	\$ 750
42	Dues, Licenses & Fees	\$ 750
43	Music License/ Monthly Services	\$ 2,250
44	Liquor License	\$ 1,200
45	Website Fees & Maintenance	\$ 2,100
46	Legal Counsel	

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47	District Counsel	\$ 25,000
48	Administrative Subtotal	\$ 149,650
49		
50	EXPENDITURES - FIELD OPERATIONS	
51		
52	Security Operations	
53	Monitoring Services	\$ 62,000
54	Misc. Operating Supplies	\$ 3,500
55	Security Camera Maint. & Monitoring Services	\$ 50,500
56	Electric Utility Services	
57	Utility Services	\$ 45,000
58	Street Lights	\$ 26,500
59	Gas Utility Services	
60	Utility - Recreation Facilities	\$ 25,000
61	Garbage/Solid Waste Control Services	
62	Garbage - Recreation Facility	\$ 800
63	Solid Waste Assessment	\$ 2,750
64	Water-Sewer Combination Services	
65	Utility Services	\$ 13,000
66	Pasco County Stormwater Assessment	\$ 2,000
67	Stormwater Control	
68	Lake/Pond Bank Maintenance	\$ 5,000
69	Aquatic Maintenance	\$ 4,000
70	Misc. Expense	\$ 5,000
71	Other Physical Environment	
73	Property/Casualty/GL - Insurance	\$ 43,250
74	Entry & Walls Maintenance	\$ 2,000
75	Landscape Maintenance	\$ 164,500
76	Irrigation Repair & Maintenance	\$ 9,000
77	Landscape Replacement Plants, Shrubs, Trees	\$ 25,000
78	Road & Street Facilities	
79	Gate Repairs	\$ 4,500
80	Street Light Decorative Light Maintenance	\$ 6,000
81	Street Sign Repair & Replacement	\$ 1,500
82	Parking Lot Repair & Maintenance	\$ 1,500
83	Sidewalk Minor Repairs & Maintenance	\$ 28,000
84	Roadway Repair & Maintenance	\$ 3,000
85	Parks & Recreation	
86	Management Contract	\$ 174,200
87	Clubhouse Maintenance & Repair	\$ 35,000
88	Telephone Fax, Internet	\$ 2,000

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89	Utility Vehicle Maintenance	\$ 1,500
90	Clubhouse Office Supplies	\$ 6,000
91	Clubhouse Lighting Replacement	\$ 2,500
92	Clubhouse - Facility Janitorial Supplies	\$ 7,000
93	Pool/Water Park/Fountain Maintenance	\$ 5,000
94	Athletic/Park Court/Field Repairs	\$ 500
95	Clubhouse Furniture Repair/Replacement	\$ 5,000
96	Furniture Replacement	\$ 4,500
97	Clubhouse Miscellaneous Expense	\$ 5,000
98	Dog Park Maintenance	\$ 500
99	Boardwalk and Bridge Maintenance	\$ -
100	Contingency	
101	Sinkhole Work	\$ -
102	Emergency Repairs (Melogold)	\$ -
103	Reclaimed Water - WUP Commitment	\$ 15,000
104	Miscellaneous Contingency	\$ 30,000
105	Capital Reserves	\$ 225,000
106	Capital Projects	\$ 9,416
107		
108	Field Operations Subtotal	\$ 1,061,416
181		
182		
109		
110	TOTAL EXPENDITURES	\$ 1,211,066
111		
112	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
113		

Proposed Budget
The Groves Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2007A	Budget for 2015/2016
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$158,095.70	\$158,095.70
TOTAL REVENUES	\$158,095.70	\$158,095.70
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$158,095.70	\$158,095.70
Administrative Subtotal	\$158,095.70	\$158,095.70
TOTAL EXPENDITURES	\$158,095.70	\$158,095.70
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$168,186.92

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.

The Groves Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$1,211,066.00
Pasco County 6% Collection Cost:	<u>\$77,302.09</u>
2015/2016 Total:	<u>\$1,288,368.09</u>

2014/2015 O&M Budget	\$1,211,066.00
2015/2016 O&M Budget	<u>\$1,211,066.00</u>
Total Difference:	<u><u>\$0.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2014/2015</u>	<u>2015/2016</u>	<u>\$</u>	<u>%</u>
Debt Service - Club	\$220.14	\$220.14	\$0.00	0.00%
Operations/Maintenance - Club	\$1,684.14	\$1,684.14	\$0.00	0.00%
Total	<u>\$1,904.28</u>	<u>\$1,904.28</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Courtyard	\$220.14	\$220.14	\$0.00	0.00%
Operations/Maintenance - Courtyard	\$1,684.14	\$1,684.14	\$0.00	0.00%
Total	<u>\$1,904.28</u>	<u>\$1,904.28</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Patio	\$220.14	\$220.14	\$0.00	0.00%
Operations/Maintenance - Patio	\$1,684.14	\$1,684.14	\$0.00	0.00%
Total	<u>\$1,904.28</u>	<u>\$1,904.28</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Estate	\$220.14	\$220.14	\$0.00	0.00%
Operations/Maintenance - Estate	\$1,684.14	\$1,684.14	\$0.00	0.00%
Total	<u>\$1,904.28</u>	<u>\$1,904.28</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Golf Course	\$2,201.36	\$2,201.36	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$16,841.41	\$16,841.41	\$0.00	0.00%
Total	<u>\$19,042.77</u>	<u>\$19,042.77</u>	<u>\$0.00</u>	<u>0.00%</u>

THE GROVES

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$1,211,066.00
COLLECTION COSTS @ 6.0%		<u>\$77,302.09</u>
TOTAL O&M ASSESSMENT		<u><u>\$1,288,368.09</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2007 DEBT SERVICE ⁽¹⁾</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>
Club	285	285	1.00	285.00	37.25%	\$479,980.27	\$62,739.90	\$1,684.14	\$220.14	\$1,904.28
Courtyard	273	273	1.00	273.00	35.69%	\$459,770.57	\$60,098.22	\$1,684.14	\$220.14	\$1,904.28
Patio	138	137	1.00	138.00	18.04%	\$232,411.50	\$30,159.18	\$1,684.14	\$220.14	\$1,904.28
Estate	59	59	1.00	59.00	7.71%	\$99,364.34	\$12,988.26	\$1,684.14	\$220.14	\$1,904.28
Golf Course	1	1	10.00	10.00	1.31%	\$16,841.41	\$2,201.36	\$16,841.41	\$2,201.36	\$19,042.77
	<u>756</u>	<u>755</u>		<u>765.00</u>	<u>100.00%</u>	<u>\$1,288,368.09</u>	<u>\$168,186.92</u>			
LESS: Pasco County Collection Costs and Early Payment Discount Costs						<u>(\$77,302.09)</u>	<u>(\$10,091.22)</u>			
Net Revenue to be Collected						<u><u>\$1,211,066.00</u></u>	<u><u>\$158,095.70</u></u>			

⁽¹⁾ Reflects the number of total lots with Series 2007 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2007 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2015 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.