

Final Budget
CFM Community Development District
General Fund
Fiscal Year 2014/2015

Adopted August 21, 2014

Chart of Accounts Classification	Budget for 2014/2015
REVENUES	
Special Assessments	
Tax Roll	67,466
Off Roll	215,572
TOTAL REVENUES	\$283,038
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EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	8,000
Financial & Administrative	
Administrative Services	6,180
District Management	18,540
District Engineer	12,500
Disclosure Report	5,000
Trustees Fees	12,500
Financial Consulting Services	6,180
Accounting Services	14,832
Auditing Services	4,500
Arbitrage Rebate Calculation	650
Public Officials Liability Insurance	5,000
Legal Advertising	2,000
Dues, Licenses & Fees	700
Tax Collector /Property Appraiser Fees	287
Property Taxes	50
Website Fees & Maintenance	3,000
Legal Counsel	
District Counsel	20,000
Administrative Subtotal	\$119,919
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Guard & Gate Facility Maintenance	1,800
Electric Utility Services	
Utility Services	6,000
Street Lights	24,000
Stormwater Control	
Aquatic Maintenance	21,636
Fountain Service Repairs & Maintenance	7,500
Lake/Pond Bank Maintenance	10,000
Wetland Monitoring & Maintenance	16,500
Other Physical Environment	
General Liability Insurance	2,656
Property Insurance	3,127
Landscape Maintenance	48,000
Irrigation Repairs	3,500
Landscape Miscellaneous	2,400
Landscape Replacement Plants, Shrubs, Trees	4,500
Road & Street Facilities	
Street/ Parking Lot Sweeping	1,500
Sidewalk Repair & Maintenance	4,000
Street Sign Repair & Replacement	1,000
Roadway Repair & Maintenance	5,000
Field Operations Subtotal	\$163,119
TOTAL EXPENDITURES	\$283,038

**CFM (Magnolia Landing) Community Development District
Debt Service
Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2004A	Budget for 2014/2015
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 477,055.50	\$ 477,055.50
TOTAL REVENUES	\$ 477,055.50	\$ 477,055.50
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 477,055.50	\$ 477,055.50
Administrative Subtotal	\$ 477,055.50	\$ 477,055.50
TOTAL EXPENDITURES	\$ 477,055.50	\$ 477,055.50
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 4.5%

Gross assessments \$ **499,534.56**

Notes:

Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1) Debt assessments are being held in abeyance for the Unplatted lands

CFM Community Development District

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$283,038.00
Lee Co. 4.5% Collection Cost:	<u>\$13,336.87</u>
2014/2015 Total:	<u>\$296,374.87</u>

2013/2014 O&M Budget	\$293,838.00
2014/2015 O&M Budget	\$283,038.00
Total Difference:	<u><u>-\$10,800.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - Residential	\$1,486.71	\$1,486.71	\$0.00	0.00%
Operations/Maintenance - Residential	\$216.98	\$209.01	-\$7.97	-3.67%
Total	<u>\$1,703.69</u>	<u>\$1,695.72</u>	<u>-\$7.97</u>	<u>-0.47%</u>
Debt Service - Golf Course	\$1,486.71	\$1,486.71	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$216.98	\$209.01	-\$7.97	-3.67%
Total	<u>\$1,703.69</u>	<u>\$1,695.72</u>	<u>-\$7.97</u>	<u>-0.47%</u>

CFM

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$283,038.00
COLLECTION COSTS @ 4.5%	\$13,336.87
TOTAL O&M ASSESSMENT	<u>\$296,374.87</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL DEBT SERVICE ASSESSMENT ⁽⁴⁾
	SERIES 2004 O&M	SERIES 2004 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	
Platted Parcels							
Residential	320	318	1.00	320.00	22.57%	\$66,882.90	\$472,773.78
Golf Course	18	18	1.00	18.00	1.27%	\$3,762.16	\$26,760.78
Total Platted	<u>338</u>	<u>336</u>		<u>338.00</u>	<u>23.84%</u>	<u>\$70,645.07</u>	<u>\$499,534.56</u>
Unplatted Lands							
Residential	1080	1080	1.00	1080.00	76.16%	\$225,729.80	\$1,605,646.80
Total Unplatted	<u>1080</u>	<u>1080</u>		<u>1080.00</u>	<u>76.16%</u>	<u>\$225,729.80</u>	<u>\$1,605,646.80</u>
Total Community	<u>1418</u>	<u>1416</u>		<u>1418.00</u>	<u>100.00%</u>	<u>\$296,374.87</u>	<u>\$2,105,181.36</u>

LESS: Lee County Collection Costs and Early Payment Discount Costs (\$13,336.87) (\$94,733.16)

Net Revenue to be Collected \$283,038.00 \$2,010,448.20

UNPLAT BY ACREAGE 136.73 136.73 \$225,729.80 \$1,605,646.80

PER LOT ANNUAL ASSESSMENT		
O&M	DEBT SERVICE ⁽¹⁾	TOTAL ⁽³⁾
\$209.01	\$1,486.71	\$1,695.72
\$209.01	\$1,486.71	\$1,695.72
\$209.01	\$1,486.71	\$1,695.72

PER ACRE ASSESSMENTS - UNPLATTED		
O&M	DEBT	TOTAL
\$1,650.92	\$11,743.19	\$13,394.11

(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, Lee County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2014 Lee 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) Debt Assessments on the unplatted lands are being held in abeyance.