

2016



SPRING LAKE

COMMUNITY DEVELOPMENT DISTRICT

ANNUAL OPERATING BUDGET

FISCAL YEAR 2016

September 24, 2015



SPRING LAKE

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016

ANNUAL OPERATING BUDGET

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September 24, 2015

SPRING LAKE

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2015 BUDGET ANALYSIS

	Fiscal Year 2015 Operating Budget	Current Period Actuals 10/1/2014 - 2/28/15	Projected Revenues & Expenditures 03/01/15 to 9/30/15	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15
REVENUES					
SPECIAL ASSESSMENTS - CAPITAL IMPROVEMENTS					
Operations & Maintenance Assmts-Off Roll	298,175.00	16,012.77	22,417.88	38,430.65	(259,744.35)
TOTAL SPECIAL ASSESSMENTS - CAPITAL IMPROVEMENTS	\$298,175.00	\$16,012.77	\$22,417.88	\$38,430.65	(\$259,744.35)
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	0.00	65,166.74	52,521.04	117,687.78	117,687.78
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$0.00	\$65,166.74	\$52,521.04	\$117,687.78	\$117,687.78
TOTAL REVENUES	\$298,175.00	\$81,179.51	\$74,938.92	\$156,118.43	(\$142,056.57)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	45,000.00	18,750.00	26,250.00	45,000.00	0.00
District Engineer	6,000.00	0.00	3,500.00	3,500.00	(2,500.00)
Disclosure Report	5,000.00	0.00	5,000.00	5,000.00	0.00
Trustees Fees	7,500.00	0.00	4,375.00	4,375.00	(3,125.00)
Auditing Services	5,500.00	3,000.00	2,500.00	5,500.00	0.00
Postage, Phone, Faxes, Copies	3,000.00	2.26	3.16	5.42	(2,994.58)
Public Officials Insurance	3,500.00	790.00	1,106.00	1,896.00	(1,604.00)
Legal Advertising	2,500.00	47.94	67.12	115.06	(2,384.94)
Bank Fees	250.00	112.08	156.91	268.99	18.99
Dues, Licenses & Fees	175.00	175.00	245.00	420.00	245.00
Office Supplies	250.00	0.00	145.83	145.83	(104.17)
TOTAL FINANCIAL & ADMINISTRATIVE	\$78,675.00	\$22,877.28	\$43,349.03	\$66,226.31	(\$12,448.69)
LEGAL COUNSEL					
District Counsel	20,000.00	904.05	1,265.67	2,169.72	(17,830.28)
TOTAL LEGAL COUNSEL	\$20,000.00	\$904.05	\$1,265.67	\$2,169.72	(\$17,830.28)
ELECTRIC UTILITY SERVICES					
Electric Utility Services	76,000.00	11,541.77	16,158.48	27,700.25	(48,299.75)
TOTAL ELECTRIC UTILITY SERVICES	\$76,000.00	\$11,541.77	\$16,158.48	\$27,700.25	(\$48,299.75)
OTHER PHYSICAL ENVIRONMENT					
Waterway Management Program	25,000.00	590.00	826.00	1,416.00	(23,584.00)
Property & Casualty Insurance	12,000.00	0.00	7,000.00	7,000.00	(5,000.00)
Miscellaneous Landscape - Park	10,000.00	3,135.00	4,389.00	7,524.00	(2,476.00)
Plant Replacement Program	10,000.00	1,650.00	2,310.00	3,960.00	(6,040.00)
Wetland Monitoring & Maintenance	18,000.00	5,735.46	8,029.64	13,765.10	(4,234.90)
Irrigation Maintenance	16,000.00	0.00	9,333.33	9,333.33	(6,666.67)
Perimeter Walls	4,500.00	0.00	2,625.00	2,625.00	(1,875.00)
Perimeter Landscaping/Irrigation	25,000.00	5,270.30	7,378.42	12,648.72	(12,351.28)
Entry Feature Maintenance	3,000.00	0.00	1,750.00	1,750.00	(1,250.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$123,500.00	\$16,380.76	\$43,641.40	\$60,022.16	(\$63,477.84)
TOTAL EXPENDITURES	\$298,175.00	\$51,703.86	\$104,414.57	\$156,118.43	(\$142,056.57)
TOTAL: REVENUES OVER / (UNDER) EXPENDITURES	\$0.00	\$29,475.65	(\$29,475.65)	\$0.00	\$0.00

SPRING LAKE

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016

PROPOSED OPERATING BUDGET

	Fiscal Year 2015 Operating Budget	Over/(Under) Budget Through 09/30/15	Fiscal Year 2016 Proposed Operating Budget	Increase / (Decrease) from FY 2015 to FY 2016
REVENUES				
SPECIAL ASSESSMENTS - CAPITAL IMPROVEMENTS				
Operations & Maintenance Assmts-Off Roll	298,175.00	(259,744.35)	298,175.00	0.00
TOTAL SPECIAL ASSESSMENTS - CAPITAL IMPROVEMENTS	\$298,175.00	(\$259,744.35)	\$298,175.00	\$0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES				
Developer Contributions	0.00	117,687.78	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$0.00	\$117,687.78	\$0.00	\$0.00
TOTAL REVENUES	\$298,175.00	(\$142,056.57)	\$298,175.00	\$0.00
EXPENDITURES				
FINANCIAL & ADMINISTRATIVE				
District Manager	45,000.00	0.00	45,000.00	0.00
District Engineer	6,000.00	(2,500.00)	6,000.00	0.00
Disclosure Report	5,000.00	0.00	5,000.00	0.00
Trustees Fees	7,500.00	(3,125.00)	7,500.00	0.00
Auditing Services	5,500.00	0.00	5,500.00	0.00
Postage, Phone, Faxes, Copies	3,000.00	(2,994.58)	3,000.00	0.00
Public Officials Insurance	3,500.00	(1,604.00)	3,500.00	0.00
Legal Advertising	2,500.00	(2,384.94)	2,500.00	0.00
Bank Fees	250.00	18.99	250.00	0.00
Dues, Licenses & Fees	175.00	245.00	175.00	0.00
Office Supplies	250.00	(104.17)	250.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$78,675.00	(\$12,448.69)	\$78,675.00	\$0.00
LEGAL COUNSEL				
District Counsel	20,000.00	(17,830.28)	20,000.00	0.00
TOTAL LEGAL COUNSEL	\$20,000.00	(\$17,830.28)	\$20,000.00	\$0.00
ELECTRIC UTILITY SERVICES				
Electric Utility Services	76,000.00	(48,299.75)	76,000.00	0.00
TOTAL ELECTRIC UTILITY SERVICES	\$76,000.00	(\$48,299.75)	\$76,000.00	\$0.00
OTHER PHYSICAL ENVIRONMENT				
Waterway Management Program	25,000.00	(23,584.00)	25,000.00	0.00
Property & Casualty Insurance	12,000.00	(5,000.00)	12,000.00	0.00
Miscellaneous Landscape - Park	10,000.00	(2,476.00)	10,000.00	0.00
Plant Replacement Program	10,000.00	(6,040.00)	10,000.00	0.00
Wetland Monitoring & Maintenance	18,000.00	(4,234.90)	18,000.00	0.00
Irrigation Maintenance	16,000.00	(6,666.67)	16,000.00	0.00
Perimeter Walls	4,500.00	(1,875.00)	4,500.00	0.00
Perimeter Landscaping/Irrigation	25,000.00	(12,351.28)	25,000.00	0.00
Entry Feature Maintenance	3,000.00	(1,250.00)	3,000.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$123,500.00	(\$63,477.84)	\$123,500.00	\$0.00
TOTAL EXPENDITURES	\$298,175.00	(\$142,056.57)	\$298,175.00	\$0.00
TOTAL: REVENUES OVER / (UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

SPRING LAKE

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

REVENUES

Series 2014 Debt Service Assessments	\$	469,713
TOTAL REVENUES	\$	469,713

EXPENDITURES

Series 2014 November Bond Principal Payment	\$	105,000
Series 2014 November Bond Interest Payment	\$	183,603
Series 2014 May Bond Interest Payment	\$	181,109
TOTAL EXPENDITURES	\$	469,713
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2015	\$	7,000,000
Principal Payment Applied Toward Series 2014 Bonds	\$	105,000
BONDS OUTSTANDING - PERIOD ENDING 11/1/2015	\$	6,895,000

SPRING LAKE

COMMUNITY DEVELOPMENT DISTRICT

ANNUAL CDD ASSESSMENTS

Townhomes					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	TOTAL Annual CDD
	102	\$241.01	\$750.00	\$86.17	\$1,077.18
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$1,034.10	\$1,044.87	\$1,055.64	\$1,066.41	\$1,077.18
50' Lots - Type I (Non-Gated)					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	103	\$321.34	\$1,000.00	\$114.90	\$1,436.24
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$1,378.79	\$1,393.16	\$1,407.52	\$1,421.88	\$1,436.24
50' Lots - Type II					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	216	\$321.34	\$1,200.00	\$132.29	\$1,653.63
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$1,587.49	\$1,604.03	\$1,620.56	\$1,637.10	\$1,653.63
60' Lots - Type II (Non-Gated)					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	102	\$385.61	\$1,200.00	\$137.88	\$1,723.49
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$1,654.55	\$1,671.79	\$1,689.02	\$1,706.26	\$1,723.49
60' Lots Type III					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	140	\$385.61	\$1,400.00	\$155.27	\$1,940.88
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$1,863.25	\$1,882.66	\$1,902.07	\$1,921.47	\$1,940.88
70' Lots - Type IV					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	54	\$449.88	\$1,500.00	\$169.55	\$2,119.44
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$2,034.66	\$2,055.85	\$2,077.05	\$2,098.24	\$2,119.44
70' Lakefront Lots - Type V					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	56	\$449.88	\$1,700.00	\$186.95	\$2,336.83
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$2,243.35	\$2,266.72	\$2,290.09	\$2,313.46	\$2,336.83
80' Lakefront Lots Type VI					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	44	\$514.15	\$1,800.00	\$201.23	\$2,515.38
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$2,414.77	\$2,439.92	\$2,465.07	\$2,490.23	\$2,515.38
80' Lakefront Lots Type VII					
	Unit Count	O&M Per Unit	Debt Service Per Unit	County Collection Fees	Total Annual CDD
	11	\$514.15	\$2,100.00	\$227.32	\$2,841.47
DUE IF PAID BY:	November 30	December 31	January 31	February 28	March 31
	\$2,727.81	\$2,756.22	\$2,784.64	\$2,813.05	\$2,841.47

** All payments received subsequent to February 28 are due in full.

