

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016
ADOPTED BUDGET
PREPARED APRIL 23, 2015**

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
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**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenses Total	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Assessment Levy: on-roll	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment levy: off-roll					
SHR Bonita Springs, LLC	12,439	\$ 9,329	\$ 2,531	\$ 11,860	21,699
Lennar Homes, LLC	9,260	9,260	-	9,260	-
Interest & miscellaneous	-	4	5,000	5,004	-
Total revenues	<u>21,699</u>	<u>18,593</u>	<u>7,531</u>	<u>26,124</u>	<u>21,699</u>
EXPENDITURES					
Professional & administrative fees					
Management advisory services*	5,000	-	5,000	5,000	5,000
Supervisor fees	800	-	800	800	800
Financial accounting services*					
General fund*	-	-	-	-	-
Debt service fund**	-	-	-	-	-
Capital projects fund**	-	-	-	-	-
Audit	4,400	1,000	3,400	4,400	4,400
Dissemination agent fees***	-	-	-	-	-
Arbitrage Rebate Calculation**	-	-	-	-	-
Dissemination Agent Fees**	-	-	-	-	-
Trustee**	-	-	-	-	-
Printing & Binding	-	-	-	-	-
Arbitrage rebate calculation***	-	-	-	-	-
Assessment roll preparation****	-	-	-	-	-
Legal	3,150	350	7,800	8,150	3,150
Engineering	500	195	305	500	500
Postage	200	30	100	130	200
Insurance	2,039	1,950	-	1,950	2,039
Legal advertising	1,750	1,114	750	1,864	1,750
Other current charges	685	327	358	685	685
Annual district filing fee	175	175	-	175	175
Website	500	-	-	-	500
Total expenditures	<u>19,199</u>	<u>5,141</u>	<u>18,513</u>	<u>23,654</u>	<u>19,199</u>
Net increase/(decrease) of fund balance	2,500	13,452	(10,982)	2,470	2,500
Fund balance - beginning (unaudited)	2,376	950	14,402	950	3,420
Fund balance - ending (projected)	<u>\$ 4,876</u>	<u>\$ 14,402</u>	<u>\$ 3,420</u>	<u>\$ 3,420</u>	<u>\$ 5,920</u>

*WHA has offered to **FURTHER** reduce its annualized management fee of \$40,000 to an annualized fee of \$5,000. WHA has further agreed to continue to waive its accounting fees from \$8K to \$0, which began August 1, 2009. These reductions will be effective during the District's dormancy period and the fees will return to those as per the standard fee schedule afterwards.

**Applicable upon issuance of bonds.

***These items will be realized during the fiscal year subsequent to bond issuance.

****These items are applicable the November preceding the conclusion of the capitalized interest period.

Owner	Units	Actual FY 2015 Assessment per Unit	Proposed FY 2016 Assessment per Unit	Total FY 2016 Assessment
Assessment levy: off-roll	168.45	\$ 73.84	\$ 128.82	\$ 21,699
Total	<u>168.45</u>			<u>\$ 21,699</u>

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisor fees	\$ 800
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management advisory services*	5,000
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community. The \$40,000 annual fee is inclusive of district management and recording services.</p>	
Financial accounting services*	-
<p>Preparation of all of the District's financial items, including monthly financial statement preparation and the annual budget, are provided by Wrathell, Hunt & Associates, LLC. The annual fee for this service is \$8,000 for the general fund, \$7,500 per capital projects fund and \$4,500 per debt service fund.</p>	
Audit	4,400
<p>The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.</p>	
Dissemination agent fees***	-
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.</p>	
Trustee**	-
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Arbitrage rebate calculation***	-
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.</p>	
Assessment roll preparation****	-
<p>Preparation, maintenance and transmittal of the annual assessment roll for capital, operating and maintenance assessments.</p>	
Legal	3,150
<p>The District's general counsel provides legal representation on issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	500
<p>The District's engineer provides consulting and construction services to assist in crafting sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Postage	200
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	2,039
<p>The District carries public officials insurance.</p>	

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Legal advertising	1,750
The District will advertise in The Fort Myers News Press for monthly meetings, special meetings, public hearings, bidding, etc.	
Other current charges	685
Bank charges and other miscellaneous expenses incurred throughout the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Website	500
Total expenditures	<u>\$ 19,199</u>

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