

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2017  
ADOPTED BUDGET  
July 25, 2016**

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
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**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2017**

|   | Fiscal Year 2016       |                          |                             |                                  | Proposed Budget FY 2017 |
|---|------------------------|--------------------------|-----------------------------|----------------------------------|-------------------------|
|   | Adopted Budget FY 2016 | Actual through 3/31/2016 | Projected through 9/30/2016 | Total Revenue and Expenses Total |                         |
| <b>REVENUES</b>                               |                        |                          |                             |                                  |                         |
| Assessment levy: off-roll                     |                        |                          |                             |                                  |                         |
| SHR Bonita Springs, LLC                       | 21,699                 | \$ 16,274                | \$ 5,425                    | \$ 21,699                        | 21,649                  |
| Developer Contribution                        |                        |                          |                             |                                  | 5,049                   |
| Interest & miscellaneous                      | -                      | 3                        | -                           | 3                                | -                       |
| Total revenues                                | <u>21,699</u>          | <u>16,277</u>            | <u>5,425</u>                | <u>21,702</u>                    | <u>26,698</u>           |
| <b>EXPENDITURES</b>                           |                        |                          |                             |                                  |                         |
| <b>Professional &amp; administrative fees</b> |                        |                          |                             |                                  |                         |
| Management advisory services*                 | 5,000                  | -                        | 5,000                       | 5,000                            | 5,000                   |
| Supervisor fees                               | 800                    | -                        | 800                         | 800                              | 800                     |
| Audit   | 4,400                  | -                        | 4,400                       | 4,400                            | 4,400                   |
| Legal   | 3,150                  | 348                      | 2,802                       | 3,150                            | 3,150                   |
| Engineering                                   | 500                    | -                        | 500                         | 500                              | 500                     |
| Postage                                       | 200                    | 6                        | 194                         | 200                              | 200                     |
| Insurance                                     | 2,039                  | 2,050                    | -                           | 2,050                            | 2,039                   |
| Legal advertising                             | 1,750                  | 239                      | 750                         | 989                              | 1,500                   |
| Other current charges                         | 685                    | 340                      | 345                         | 685                              | 685                     |
| Annual district filing fee                    | 175                    | 175                      | -                           | 175                              | 175                     |
| Website                                       | 500                    | 1,282                    | -                           | 1,282                            | 600                     |
| Mitigation Maintenance and Monitoring         | -                      | -                        | -                           | -                                | 6,149                   |
| Total Professional & Admin                    | <u>19,199</u>          | <u>4,440</u>             | <u>14,791</u>               | <u>19,231</u>                    | <u>25,198</u>           |
| Total expenditures                            | <u>19,199</u>          | <u>4,440</u>             | <u>14,791</u>               | <u>19,231</u>                    | <u>25,198</u>           |
| Net increase/(decrease) of fund balance       | 2,500                  | 11,837                   | (9,366)                     | 2,471                            | 1,500                   |
| Fund balance - beginning (unaudited)          | 3,420                  | 5,678                    | 17,515                      | 5,678                            | 8,149                   |
| Fund balance - ending (projected)             | <u>\$ 5,920</u>        | <u>\$ 17,515</u>         | <u>\$ 8,149</u>             | <u>\$ 8,149</u>                  | <u>\$ 9,649</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 2016 Assessment per Unit | Proposed FY 2017 Assessment per Unit | Total FY 2017 Assessment |
|---------------------------|---------------|------------------------------------|--------------------------------------|--------------------------|
| Assessment levy: off-roll | 168.45        | \$ 128.82                          | \$ 128.52                            | \$ 21,649                |
| Total                     | <u>168.45</u> |                                    |                                      | <u>\$ 21,649</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><b>Wrathell, Hunt and Associates, LLC</b> 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 <b>Wrathell, Hunt &amp; Associates, LLC</b>. 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   | 1,500 |
| 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   | 600   |

|  |              |
|--|--------------|
| <b>Mitigation Maintenance and Monitoring</b> | <b>6,149</b> |
|--|--------------|

Starting in Fiscal Year 2017, the District is participating in the responsibility for the maintenance and monitoring of the panther mitigation property in Labelle. The establishment and perpetual responsibility to maintain the property and provide a five year monitoring and reporting program (which ends in 2019) is a development order requirement for not only this District but also for 3 other neighboring Districts and therefore this costs will be shared with the other Districts by interlocal agreement and based upon previously agreed upon percentages.

|                    |                  |
|--------------------|------------------|
| Total expenditures | <u>\$ 25,198</u> |
|--------------------|------------------|

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