

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

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 150,625
Off Roll*	\$ 143,681
TOTAL REVENUES	\$ 294,306
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 294,306
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 23,843
District Engineer	\$ 20,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 8,000
Financial Consulting Services	\$ 10,000
Accounting Services	\$ 20,000
Auditing Services	\$ 3,900
Arbitrage Rebate Calculation	\$ 650
Miscellaneous Mailings	\$ 100
Public Officials Liability Insurance	\$ 5,126
Legal Advertising	\$ 2,300
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Fees & Maintenance	\$ 2,100
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 128,094
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 1,000
Stormwater Control	
Aquatic Maintenance	\$ 34,000
Lake/Pond Bank Maintenance	\$ 5,000
Aquatic Plant Replacement	\$ 2,500
Stormwater System Maintenance	\$ 40,000
Miscellaneous Expense	\$ 3,000
Other Physical Environment	
Property Insurance & GL Insurance	\$ 4,712
Entry & Walls Maintenance	\$ 2,000
Landscape Maintenance	\$ 61,000
Irrigation Repairs	\$ 1,000
Landscape Replacement Plants, Shrubs, Trees	\$ 1,000
Miscellaneous Expense	\$ 1,000
Contingency	
Miscellaneous Contingency	\$ 10,000
Capital Reserves	
Capital Outlay	\$ -
Field Operations Subtotal	\$ 166,212
TOTAL EXPENDITURES	\$ 294,306
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Reserve Budget
Bridgewater Community Development District
Reserve Fund
Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Special Assessments	
Tax Roll*	\$ 50,000
Off Roll*	\$ -
Contributions & Donations from Private Sources	
Developer Contributions	\$ -
Owners Association	\$ -
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
TOTAL REVENUES	\$ 50,000
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 50,000
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change</i>	
EXPENDITURES	
Contingency	
Capital Reserves	\$ 50,000
Capital Outlay	\$ -
TOTAL EXPENDITURES	\$ 50,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Budget Template
Bridgewater Community Development District
Debt Service
Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2015 AA1	Series 2015 AA2	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$219,310.67	\$699,961.41	\$919,272.09
TOTAL REVENUES	\$219,310.67	\$699,961.41	\$919,272.09
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$219,310.67	\$699,961.41	\$919,272.09
Administrative Subtotal	\$219,310.67	\$699,961.41	\$919,272.09
TOTAL EXPENDITURES	\$219,310.67	\$699,961.41	\$919,272.09
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Collection and Discount % applicable to the county: 7.0%

Gross assessments **\$ 987,190.82**

Notes:

Tax Roll Collection Costs for Polk County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Services less prepaid assessments.

Bridgewater Community Development District

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

2015/2016 O&M Budget	\$344,306.00
Polk Co. 7% Collection Cost:	\$25,915.51
2015/2016 Total:	<u>\$370,221.51</u>

2014/2015 O&M Budget	\$368,728.00
2015/2016 O&M Budget	\$344,306.00
Total Difference:	<u><u>-\$24,422.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Debt Service - Villa (Series 2015 AA2)	\$817.09	\$702.67	-\$114.42	-14.00%
Operations/Maintenance - Villa	\$266.14	\$242.30	-\$23.84	-8.96%
Total	\$1,083.23	\$944.97	-\$138.26	-12.76%
Debt Service - Duplex (Series 2015 AA2)	\$992.18	\$853.24	-\$138.94	-14.00%
Operations/Maintenance - Duplex	\$323.17	\$294.24	-\$28.93	-8.95%
Total	\$1,315.35	\$1,147.48	-\$167.87	-12.76%
Debt Service - Single Family 40' (Series 2015 A)	\$992.18	\$853.24	-\$138.94	-14.00%
Operations/Maintenance - Single Family 40'	\$323.17	\$294.24	-\$28.93	-8.95%
Total	\$1,315.35	\$1,147.48	-\$167.87	-12.76%
Debt Service - Single Family 50' (Series 2015 A)	\$934.86	\$813.52	-\$121.34	-12.98%
Operations/Maintenance - Single Family 50'	\$380.20	\$346.16	-\$34.04	-8.95%
Total	\$1,315.06	\$1,159.68	-\$155.38	-11.82%
Debt Service - Single Family 50' (Series 2015 A)	\$1,167.27	\$1,003.82	-\$163.45	-14.00%
Operations/Maintenance - Single Family 50'	\$380.20	\$346.16	-\$34.04	-8.95%
Total	\$1,547.47	\$1,349.98	-\$197.49	-12.76%
Debt Service - Single Family 60' (Series 2015 A)	\$1,168.43	\$1,016.90	-\$151.53	-12.97%
Operations/Maintenance - Single Family 60'	\$475.25	\$432.69	-\$42.56	-8.96%
Total	\$1,643.68	\$1,449.59	-\$194.09	-11.81%
Debt Service - Single Family 60' (Series 2015 A)	\$1,459.09	\$1,254.77	-\$204.32	-14.00%
Operations/Maintenance - Single Family 60'	\$475.25	\$432.69	-\$42.56	-8.96%
Total	\$1,934.34	\$1,687.46	-\$246.88	-12.76%
Debt Service - Single Family 65' (Series 2015 A)	\$1,402.29	\$1,220.28	-\$182.01	-12.98%
Operations/Maintenance - Single Family 65'	\$570.30	\$519.24	-\$51.06	-8.95%
Total	\$1,972.59	\$1,739.52	-\$233.07	-11.82%
Debt Service - Single Family 65' (Series 2015 A)	\$1,750.90	\$1,505.72	-\$245.18	-14.00%
Operations/Maintenance - Single Family 65'	\$570.30	\$519.24	-\$51.06	-8.95%
Total	\$2,321.20	\$2,024.96	-\$296.24	-12.76%
Debt Service - Single Family 75' (Series 2015 A)	\$1,635.99	\$1,423.66	-\$212.33	-12.98%
Operations/Maintenance - Single Family 75'	\$665.35	\$605.77	-\$59.58	-8.95%
Total	\$2,301.34	\$2,029.43	-\$271.91	-11.82%
Debt Service - Single Family 75' (Series 2015 A)	\$2,042.73	\$1,756.68	-\$286.05	-14.00%
Operations/Maintenance - Single Family 75'	\$665.35	\$605.77	-\$59.58	-8.95%
Total	\$2,708.08	\$2,362.45	-\$345.63	-12.76%
Debt Service - Commercial (Series 2015 AA2)	\$4,669.10	\$4,015.27	-\$653.83	-14.00%
Operations/Maintenance - Commercial	\$1,520.81	\$1,384.63	-\$136.18	-8.95%
Total	\$6,189.91	\$5,399.90	-\$790.01	-12.76%
Debt Service - Golf (Series 2015 AA1)	\$1,869.71	\$1,627.04	-\$242.67	-12.98%
Operations/Maintenance - Golf	\$760.40	\$692.31	-\$68.09	-8.95%
Total	\$2,630.11	\$2,319.35	-\$310.76	-11.82%
Debt Service - Condo/Apt	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Condo/Apt	\$0.00	\$30.80	\$30.80	0.00%
Total	\$0.00	\$30.80	\$30.80	0.00%

BRIDGEWATER

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

TOTAL ADMIN O&M BUDGET		\$128,094.00		TOTAL FIELD O&M BUDGET		\$216,212.00
COLLECTION COSTS @	7.0%	<u>\$9,641.48</u>		COLLECTION COSTS @	7.0%	<u>\$16,274.02</u>
TOTAL ADMIN O&M ASSESSMENT		<u>\$137,735.48</u>		TOTAL FIELD O&M ASSESSMENT		<u>\$232,486.02</u>

UNITS ASSESSED (1)

LOT SIZE PLATTED PARCELS	SERIES 2015 AA1		SERIES 2015 AA2		EAU FACTOR
	O&M	DEBT SERVICE (2)	DEBT SERVICE (2)	EAU FACTOR	
Duplex	70	0	70	0.85	
Single Family 50'	137	0	134	1.00	
Single Family 50'	123	123	0	1.00	
Single Family 60'	50	0	50	1.25	
Single Family 60'	39	39	0	1.25	
Single Family 65'	38	0	38	1.50	
Single Family 65'	77	76	0	1.50	
Single Family 75'	44	0	44	1.75	
Single Family 75'	1	1	0	1.75	
Golf	1	1	0	2.00	
TOTAL PLATTED	580	240	336		
UNPLATTED LANDS					
PLANNED UNITS					
Condo/Apt	300	0	0	0.25	
Villa	162	0	162	0.70	
Duplex	50	0	50	0.85	
Single Family 40'	183	0	183	0.85	
Single Family 50'	9	0	9	1.00	
Single Family 60'	1	0	1	1.25	
Commercial	9.28	0	9.28	4.00	
TOTAL UNPLATTED	714.28	0	414.28		
TOTAL COMMUNITY	1294.28	240	750.28		

ALLOCATION OF ADMIN O&M ASSESSMENT				
UNITS	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL	ADMIN PER LOT
70	59.50	5.32%	\$7,331.47	\$104.74
137	137.00	12.26%	\$16,880.86	\$123.22
123	123.00	11.00%	\$15,155.81	\$123.22
50	62.50	5.59%	\$7,701.12	\$154.02
39	48.75	4.36%	\$6,006.87	\$154.02
38	57.00	5.10%	\$7,023.42	\$184.83
77	115.50	10.33%	\$14,231.67	\$184.83
44	77.00	6.89%	\$9,487.78	\$215.63
1	1.75	0.16%	\$215.63	\$215.63
1	2.00	0.18%	\$246.44	\$246.44
TOTAL	684.00	61.19%	\$84,281.07	

ALLOCATION OF FIELD O&M ASSESSMENT				
UNITS	TOTAL EAU's	% TOTAL EAU's	FIELD PER PARCEL	FIELD PER LOT
70	59.50	5.71%	\$13,264.91	\$189.50
137	137.00	13.14%	\$30,542.74	\$222.94
123	123.00	11.79%	\$27,421.59	\$222.94
50	62.50	5.99%	\$13,933.73	\$278.67
39	48.75	4.67%	\$10,868.31	\$278.67
38	57.00	5.47%	\$12,707.57	\$334.41
77	115.50	11.08%	\$25,749.54	\$334.41
44	77.00	7.38%	\$17,166.36	\$390.14
1	1.75	0.17%	\$390.14	\$390.14
1	2.00	0.19%	\$445.88	\$445.87
TOTAL	684.00	65.59%	\$152,490.78	

PER LOT ANNUAL ASSESSMENT			
O&M	2015 AA1 DEBT SERVICE (3)	2015 AA2 DEBT SERVICE (3)	TOTAL (4)
\$294.24	\$0.00	\$853.24	\$1,147.48
\$346.16	\$0.00	\$1,003.82	\$1,349.98
\$346.16	\$813.52	\$0.00	\$1,159.68
\$432.69	\$0.00	\$1,254.77	\$1,687.46
\$432.69	\$1,016.90	\$0.00	\$1,449.59
\$519.24	\$0.00	\$1,505.72	\$2,024.96
\$519.24	\$1,220.28	\$0.00	\$1,739.52
\$605.77	\$0.00	\$1,756.68	\$2,362.45
\$605.77	\$1,423.66	\$0.00	\$2,029.43
\$692.31	\$1,627.04	\$0.00	\$2,319.35
\$30.80	\$0.00	\$0.00	\$30.80
\$242.30	\$0.00	\$702.67	\$944.97
\$294.24	\$0.00	\$853.24	\$1,147.48
\$294.24	\$0.00	\$853.24	\$1,147.48
\$346.16	\$0.00	\$1,003.82	\$1,349.98
\$432.69	\$0.00	\$1,254.77	\$1,687.46
\$1,384.63	\$0.00	\$4,015.27	\$5,399.90

LESS: Polk County Collection Costs and Early Payment Discount Costs
Net Revenue to be Collected

	(\$9,641.48)
	<u>\$128,094.00</u>
	<u>\$216,212.00</u>

UNPLAT BY ACREAGE 92.17

92.17

\$53,454.41

\$79,995.24

PER ACRE ASSESSMENTS - UNPLATTED			
O&M	2004A DEBT	2011A DEBT	TOTAL
\$1,447.86	\$0.00	\$3,907.87	\$5,355.73

- (1) Reflects 1 (one) Series 2015 AA1 prepayment and 3 (three) Series 2015 AA2 prepayments.
- (2) Reflects the number of total lots with Series 2015 AA1 and 2015 AA2 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2015 AA1 and Series 2015 AA2 bond issues. Annual assessment includes principal, interest, Polk County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2015 Polk 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.