



Rizzetta & Company

Concorde Estates Community Development District

<http://www.concordeestatescdd.org>

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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**Approved Budget
Concorde Estates Community Development District
General Fund - Fiscal Year 2017/2018
Adopted August 23, 2017**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll	\$ 636,414
Off Roll	\$ 121,356
TOTAL REVENUES	\$ 757,770
Balance Forward from Prior Year(s)	\$ 264,541
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,022,311
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 5,000
District Management	\$ 26,500
District Engineer	\$ 15,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 5,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 3,780
Accounting Services	\$ 17,000
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 3,025
Legal Advertising	\$ 1,050
Dues, Licenses & Fees	\$ 575
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 16,000
Administrative Subtotal	\$ 121,880
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services and Patrols	\$ 15,870
Guard & Gate Facility Maintenance	\$ 492
Electric Utility Services	
Utility Services	\$ 15,000
Street Lights	\$ 125,000
Utility - Recreation Facilities	\$ 12,000
Water-Sewer Combination Services	
Utility Services	\$ 80,000
Utility - Irrigation - Backflow Testing/Repairs	\$ 825
Stormwater Control	
Aquatic Maintenance	\$ 6,312
Fountain Service Repairs & Maintenance	\$ 2,500
Lake/Pond Bank Maintenance	\$ 1,000
Other Physical Environment	
Property Insurance/General Liability Insurance	\$ 12,158

**Approved Budget
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 General Fund - Fiscal Year 2017/2018
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Chart of Accounts Classification	Budget for 2017/2018
Entry & Walls Maintenance	\$ 1,000
Landscape Maintenance	\$ 187,392
Ornamental Lighting & Maintenance	\$ 500
Irrigation Repairs	\$ 5,000
Landscape Miscellaneous - Sign Repair	\$ 500
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Annual Mulching & Tree Trimming	\$ 21,000
Parks & Recreation	
Management Contract	\$ 64,870
Pressure Clean Pool Deck	\$ 500
Pool Permits	\$ 675
Maintenance & Repair - Park Fencing	\$ 1,750
Gate Maintenance & Repairs	\$ 1,250
Vehicle Maintenance - Mileage Reimbursement	\$ 900
Fitness Equipment Maintenance & Repairs	\$ 3,000
Clubhouse - Facility Janitorial Service	\$ 4,680
Pool Service Contract	\$ 9,000
Pool Repairs	\$ 5,000
Maintenance & Repairs - Clubhouse	\$ 15,000
Telephone Fax, Internet	\$ 2,500
Equipment - On-site Manager Mobile	\$ 600
Office Supplies	\$ 700
Pest Control & Termite Bond	\$ 1,752
Athletic/Park Court/Field Repairs	\$ 5,700
Cable Television	\$ 900
Clubhouse Miscellaneous Expense	\$ 500
Contingency	
Miscellaneous Contingency	\$ 30,000
Capital Outlay - Alleyway Repaving Project	\$ 254,605
Field Operations Subtotal	\$ 900,431
TOTAL EXPENDITURES	\$ 1,022,311
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

**Concorde Estates Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2	Series 2011B	Budget for 2017/2018
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$ 320,895.14	\$ 194,970.10	\$ 4,337,821.78	\$ 4,853,687.02
TOTAL REVENUES	\$ 320,895.14	\$ 194,970.10	\$ 4,337,821.78	\$ 4,853,687.02
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				0
Debt Service Obligation	\$ 320,895.14	\$ 194,970.10	\$ 4,337,821.78	\$ 4,853,687.02
Administrative Subtotal	\$ 320,895.14	\$ 194,970.10	\$ 4,337,821.78	\$ 4,853,687.02
TOTAL EXPENDITURES	\$ 320,895.14	\$ 194,970.10	\$ 4,337,821.78	\$ 4,853,687.02
EXCESS OF REVENUES OVER EXPENDITURES	0.00	0.00	0.00	0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$ 4,886,614.59

Notes:

Tax Roll Collection Costs for Osceola County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Concorde Estates Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$757,770.00
Osceola County 6% Collection Cost:	<u>\$48,368.30</u>
2017/2018 Total:	\$806,138.30

2016/2017 O&M Budget	\$757,770.00
2017/2018 O&M Budget	\$757,770.00
 Total Difference:	 <u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Townhouse (2011A-1)	\$852.45	\$852.45	\$0.00	0.00%
Operations/Maintenance - Townhouse	\$959.16	\$959.16	\$0.00	0.00%
Total	\$1,811.61	\$1,811.61	\$0.00	0.00%
Debt Service - Single Family 40' (2011A-2)	\$600.00	\$600.00	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$1,150.99	\$1,150.99	\$0.00	0.00%
Total	\$1,750.99	\$1,750.99	\$0.00	0.00%
Debt Service - Single Family 65' (2011A-1)	\$1,136.60	\$1,136.60	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,278.87	\$1,278.87	\$0.00	0.00%
Total	\$2,415.47	\$2,415.47	\$0.00	0.00%
Debt Service - Single Family 65' (2011A-2)	\$700.00	\$700.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,278.87	\$1,278.87	\$0.00	0.00%
Total	\$1,978.87	\$1,978.87	\$0.00	0.00%
Debt Service - Single Family 75' (2011A-1)	\$1,307.09	\$1,307.09	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$1,470.71	\$1,470.71	\$0.00	0.00%
Total	\$2,777.80	\$2,777.80	\$0.00	0.00%
Debt Service - Single Family 75' (2011A-2)	\$805.00	\$805.00	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$1,470.71	\$1,470.71	\$0.00	0.00%
Total	\$2,275.71	\$2,275.71	\$0.00	0.00%
Debt Service - Single Family 90' (2011A-1)	\$1,591.24	\$1,591.24	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,790.42	\$1,790.42	\$0.00	0.00%
Total	\$3,381.66	\$3,381.66	\$0.00	0.00%
Debt Service - Single Family 90' (2011A-2)	\$980.00	\$980.00	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,790.42	\$1,790.42	\$0.00	0.00%
Total	\$2,770.42	\$2,770.42	\$0.00	0.00%
Debt Service - Single Family 100' (2011A-2)	\$1,050.00	\$1,050.00	\$0.00	0.00%
Operations/Maintenance - Single Family 100'	\$1,918.31	\$1,918.31	\$0.00	0.00%
Total	\$2,968.31	\$2,968.31	\$0.00	0.00%

CONCORDE ESTATES

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$757,770.00
COLLECTION COSTS @	6%	<u>\$48,368.30</u>
TOTAL O&M ASSESSMENT		<u><u>\$806,138.30</u></u>

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2011A-1 DEBT SERVICE ⁽¹⁾	SERIES 2011A-2 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	TOTAL O&M BUDGET	O&M	2011A-1 DEBT SERVICE ⁽²⁾	2011A-2 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Townhouse	66	49		0.75	49.50	\$63,304.27	\$959.16	\$852.45		\$1,811.61
Single Family 65'	103	95		1.00	103.00	\$131,724.03	\$1,278.87	\$1,136.60		\$2,415.47
Single Family 75'	80	76		1.15	92.00	\$117,656.42	\$1,470.71	\$1,307.09		\$2,777.80
Single Family 90'	62	58		1.40	86.80	\$111,006.27	\$1,790.42	\$1,591.24		\$3,381.66
Single Family 40'	64		64	0.90	57.60	\$73,663.15	\$1,150.99		\$600.00	\$1,750.99
Single Family 65'	107		107	1.00	107.00	\$136,839.53	\$1,278.87		\$700.00	\$1,978.87
Single Family 75'	53		53	1.15	60.95	\$77,947.38	\$1,470.71		\$805.00	\$2,275.71
Single Family 90'	30		30	1.40	42.00	\$53,712.71	\$1,790.42		\$980.00	\$2,770.42
Single Family 100'	21		21	1.50	31.50	\$40,284.53	\$1,918.31		\$1,050.00	\$2,968.31
	<u>586</u>	<u>278</u>	<u>275</u>		<u>630.35</u>	<u>\$806,138.30</u>				

LESS: Osceola County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

(\$48,368.30)

\$757,770.00

⁽¹⁾ Reflects the number of total lots with Series 2011A-1 and Series 2011A-2 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and Series 2011A-2 bond issues. Annual assessment includes principal, interest, Osceola County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2017 Osceola 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.