

**Westridge Community Development District
Final Adopted Budget
General Fund
Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Special Assessments	
Tax Roll*	\$ 11,603
Off Roll*	\$ 176,772
TOTAL REVENUES	\$ 188,375
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 188,375
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 3,600
District Management	\$ 11,900
District Engineer	\$ 10,000
Disclosure Report	\$ 1,500
Trustees Fees	\$ 12,000
Financial Consulting Services	\$ 3,600
Accounting Services	\$ 10,900
Auditing Services	\$ 3,600
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,531
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Fees & Maintenance	\$ 2,100
Legal Counsel	
District Counsel	\$ 30,000
Administrative Subtotal	\$ 101,056
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Street Lights	\$ 46,000
Other Physical Environment	
General Liability Insurance	\$ 2,081
Landscape Maintenance	\$ 25,000
Contingency	
Miscellaneous Contingency	\$ 14,238
Field Operations Subtotal	\$ 87,319
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 188,375
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Westridge Community Development District
Debt Service
Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2005	Budget for 2015/2016
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$252,672.22	\$252,672.22
TOTAL REVENUES	\$252,672.22	\$252,672.22
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees	\$0.00	\$0.00
Debt Service Obligation	\$252,672.22	\$252,672.22
Administrative Subtotal	\$252,672.22	\$252,672.22
TOTAL EXPENDITURES	\$252,672.22	\$252,672.22
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 7.0%

Gross Assessments \$ 271,690.56

Notes:

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

⁽¹⁾ Budgeted debt service is low due to accelerated collection and pending foreclosure

Westridge Community Development District

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

2015/2016 O&M Budget	\$188,375.00
Polk Co. 7% Collection Cost:	\$14,178.76
2015/2016 Total:	<u>\$202,553.76</u>

2014/2015 O&M Budget	\$188,375.00
2015/2016 O&M Budget	\$188,375.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Debt Service - TOWNHOME (TIERRA DEL SOL LAND TRUST)	\$2,830.11	\$2,830.11	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (TIERRA DEL SOL LAND TRUST)	\$129.96	\$129.96	\$0.00	0.00%
Total	<u>\$2,960.07</u>	<u>\$2,960.07</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - TOWNHOME (NON TIERRA DEL SOL LAND TRUST) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (NON TIERRA DEL SOL LAND T	\$129.96	\$129.96	\$0.00	0.00%
Total	<u>\$129.96</u>	<u>\$129.96</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - TOWNHOME (BELLA CITA) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (BELLA CITA)	\$84.91	\$84.91	\$0.00	0.00%
Total	<u>\$84.91</u>	<u>\$84.91</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - COMMERCIAL (TDS) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - COMMERCIAL (TDS)	\$90.97	\$90.97	\$0.00	0.00%
Total	<u>\$90.97</u>	<u>\$90.97</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - COMMERCIAL (BELLA CITA) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - COMMERCIAL (BELLA CITA)	\$59.44	\$59.44	\$0.00	0.00%
Total	<u>\$59.44</u>	<u>\$59.44</u>	<u>\$0.00</u>	<u>0.00%</u>

⁽¹⁾ Debt Service assessments have been accelerated

WESTRIDGE

FISCAL YEAR 2015/2016 O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$188,375.00
COLLECTION COSTS @	7.0%	<u>\$14,178.76</u>
TOTAL O&M ASSESSMENT		<u><u>\$202,553.76</u></u>

O&M 1 ⁽¹⁾

\$142,375.00
<u>\$10,716.40</u>
<u><u>\$153,091.40</u></u>

O&M 2 ⁽²⁾

\$46,000.00
<u>\$3,462.37</u>
<u><u>\$49,462.37</u></u>

LOT SIZE	ALLOCATION OF O&M ASSESSMENT					
	O&M 1 UNITS	EAU	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M 1 PER UNIT
TOWNHOME (TDS LAND TRUST)	96	1.00	96.00	5.32%	\$8,151.29	\$84.91
TOWNHOME (NON TDS LAND TRUST)	876	1.00	876.00	48.59%	\$74,380.51	\$84.91
TOWNHOME (BELLA CITA)	600	1.00	600.00	33.28%	\$50,945.56	\$84.91
COMMERCIAL (TDS)	180	0.70	126.00	6.99%	\$10,698.57	\$59.44
COMMERCIAL (BELLA CITA)	150	0.70	105.00	5.82%	\$8,915.47	\$59.44
	<u>1902</u>		<u>1803.00</u>	<u>100.00%</u>	<u>\$153,091.40</u>	
					Less Collection Costs/Discounts	(\$10,716.40)
					Net Revenue	<u>\$142,375.00</u>

LOT SIZE	ALLOCATION OF O&M ASSESSMENT					
	O&M 2 UNITS	EAU	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M 2 PER UNIT
TOWNHOME (TDS LAND TRUST)	96	1.00	96.00	8.74%	\$4,324.58	\$45.05
TOWNHOME (NON TDS LAND TRUST)	876	1.00	876.00	79.78%	\$39,461.78	\$45.05
TOWNHOME (BELLA CITA)	0	1.00	0.00	0.00%	\$0.00	\$0.00
COMMERCIAL (TDS)	180	0.70	126.00	11.48%	\$5,676.01	\$31.53
COMMERCIAL (BELLA CITA)	0	0.70	0.00	0.00%	\$0.00	\$0.00
	<u>1152</u>		<u>1098.00</u>	<u>100.00%</u>	<u>\$49,462.37</u>	
					Less Collection Costs/Discounts	(\$3,462.37)
					Net Revenue	<u>\$46,000.00</u>

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2005	
	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$129.96	\$2,830.11	\$2,960.07
\$129.96	\$0.00	\$129.96
\$84.91	\$0.00	\$84.91
\$90.97	\$0.00	\$90.97
\$59.44	\$0.00	\$59.44

(1) District-wide expenses.

(2) TDS phases I & II expenses.

(3) Annual debt service assessment per lot adopted in connection with the Series 2005 bond issue. 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.

NOTE: Assessments for unplatted/unconstructed lands will be allocated on an acreage basis.