

**Westridge Community Development District
Final Adopted Budget
General Fund
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
REVENUES	
Special Assessments	
Tax Roll*	\$ 11,603
Off Roll*	\$ 176,772
TOTAL REVENUES	\$ 188,375
TOTAL REVENUES AND BALANCE FORWARD	\$ 188,375
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
District Management	\$ 30,000
District Engineer	\$ 10,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 8,000
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 650
Travel	\$ 500
Public Officials Liability Insurance	\$ 5,600
Legal Advertising	\$ 2,500
Bank Fees	\$ 100
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees - Room Rental	\$ 500
Legal Counsel	
District Counsel	\$ 30,000
Administrative Subtotal	\$ 104,825
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Street Lights	\$ 48,000
Other Physical Environment	
Landscape Maintenance	\$ 25,000
General Liability Insurance	\$ 500
Parks & Recreation	
Equipment Lease	\$ 600
Contingency	
Miscellaneous Contingency	\$ 9,450
Field Operations Subtotal	\$ 83,550
TOTAL EXPENDITURES	\$ 188,375
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

**Westridge Community Development District
Debt Service
Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2005	Budget for 2014/2015
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 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$188,375.00
Polk Co. 7% Collection Cost:	\$14,178.76
2014/2015 Total:	<u>\$202,553.76</u>

2013/2014 O&M Budget	\$328,375.00
2014/2015 O&M Budget	\$188,375.00
Total Difference:	<u><u>-\$140,000.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
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	\$218.15	\$129.96	-\$88.19	-40.43%
Total	<u>\$218.15</u>	<u>\$129.96</u>	<u>-\$88.19</u>	<u>-40.43%</u>
Debt Service - TOWNHOME (BELLA CITA) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (BELLA CITA)	\$173.10	\$84.91	-\$88.19	-50.95%
Total	<u>\$173.10</u>	<u>\$84.91</u>	<u>-\$88.19</u>	<u>-50.95%</u>
Debt Service - COMMERCIAL (TDS) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - COMMERCIAL (TDS)	\$152.70	\$90.97	-\$61.73	-40.43%
Total	<u>\$152.70</u>	<u>\$90.97</u>	<u>-\$61.73</u>	<u>-40.43%</u>
Debt Service - COMMERCIAL (BELLA CITA) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - COMMERCIAL (BELLA CITA)	\$121.17	\$59.44	-\$61.73	-50.95%
Total	<u>\$121.17</u>	<u>\$59.44</u>	<u>-\$61.73</u>	<u>-50.95%</u>

⁽¹⁾ Debt Service assessments have been accelerated

WESTRIDGE

FISCAL YEAR 2014/2015 O&M ASSESSMENT SCHEDULE

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

O&M 1 (1)
\$142,375.00
(\$10,716.40)
\$153,091.40

O&M 2 (2)
\$46,000.00
(\$3,462.37)
\$49,462.37

O&M 3 (3)
\$0.00
\$0.00
\$0.00

ALLOCATION OF O&M ASSESSMENT						
LOT SIZE	O&M 1 UNITS	EAU	TOTAL		O&M 2	
			EAU's	% TOTAL		
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>	
			Collection Costs/Discounts		(\$10,716.40)	
			Net Revenue		\$142,375.00	

ALLOCATION OF O&M ASSESSMENT						
LOT SIZE	O&M 2 UNITS	EAU	TOTAL		O&M 2	
			EAU's	% TOTAL		
	96	1.00	96.00	8.74%	\$4,324.58	\$45.05
	876	1.00	876.00	79.78%	\$39,461.78	\$45.05
	0	1.00	0.00	0.00%	\$0.00	\$0.00
	180	0.70	126.00	11.48%	\$5,676.01	\$31.53
	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>	
			Collection Costs/Discounts		(\$3,462.37)	
			Net Revenue		\$46,000.00	

ALLOCATION OF O&M ASSESSMENT						
LOT SIZE	O&M 3 UNITS	EAU	TOTAL		O&M 3	
			EAU's	% TOTAL		
	0	1.00	0.00	0.00%	\$0.00	\$0.00
	876	1.00	876.00	51.32%	\$0.00	\$0.00
	600	1.00	600.00	35.15%	\$0.00	\$0.00
	180	0.70	126.00	7.38%	\$0.00	\$0.00
	150	0.70	105.00	6.15%	\$0.00	\$0.00
	<u>1806</u>		<u>1707.00</u>	<u>100.00%</u>	<u>\$0.00</u>	
			Collection Costs/Discounts		\$0.00	
			Net Revenue		\$0.00	

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2005	
	DEBT SERVICE	TOTAL
\$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) Foreclosure expenses - delinquent lands only.

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