

Final Budget
Covington Park Community Development District
General Fund
Fiscal Year 2013/2014

	Chart of Accounts Classification	Budget for 2013/2014
8	REVENUES	
18	Interest Earnings	
19	Interest Earnings	\$ 1,000
20	Special Assessments	
21	Tax Roll*	\$ 707,400
27	Other Miscellaneous Revenues	
30	Miscellaneous Revenues	\$ -
34	Facilities Rentals	\$ 2,000
37		
38	TOTAL REVENUES	\$ 710,400
39		
40	Balance Forward from Prior Year	\$ 92,950
41		
42	TOTAL REVENUES AND BALANCE FORWARD	\$ 803,350
43		
46	EXPENDITURES - ADMINISTRATIVE	
47		
48	Legislative	
49	Supervisor Fees	\$ 15,000
50	Financial & Administrative	
51	Administrative Services	\$ 8,100
52	District Management	\$ 31,500
53	District Engineer	\$ 5,000
54	Disclosure Report	\$ 2,000
55	Trustees Fees	\$ 5,500
57	Financial Consulting Services	\$ 10,500
58	Accounting Services	\$ 15,900
59	Auditing Services	\$ 3,700
60	Arbitrage Rebate Calculation	\$ 650
65	Public Officials Liability Insurance	\$ 5,580
66	Legal Advertising	\$ 500
67	Bank Fees	\$ 50
68	Dues, Licenses & Fees	\$ 175
69	Miscellaneous Fees	\$ 500
73	Legal Counsel	
74	District Counsel	\$ 5,000
79		
80	Administrative Subtotal	\$ 109,655
81		
82	EXPENDITURES - FIELD OPERATIONS	
83		
84	Law Enforcement	
85	Deputy	\$ 35,000
87	Security Operations	
88	Security Services and Patrols	\$ 15,000
96	Electric Utility Services	
97	Utility Services	\$ 43,000
98	Street Lights	\$ 4,199
99	Utility - Recreation Facilities	\$ 22,000
105	Garbage/Solid Waste Control Services	
106	Garbage - Recreation Facility	\$ 2,500
109	Water-Sewer Combination Services	
110	Utility Services	\$ 14,000
117	Stormwater Control	
118	Stormwater Assessment	\$ 3,000
119	Aquatic Maintenance	\$ 19,200
120	Fountain Service Repairs & Maintenance	\$ 10,000
124	Aquatic Plant Replacement	\$ 2,000
130	Miscellaneous Expense	\$ 800
131	Other Physical Environment	
136	General Liability Insurance	\$ -
137	Property Insurance	\$ 24,030
140	Entry & Walls Maintenance	\$ 5,000
141	Landscape Maintenance	\$ 130,917
142	Ornamental Lighting & Maintenance	\$ 2,000
143	Well Maintenance	\$ 5,000
144	Clock Tower Maintenance	\$ 2,000
147	Landscape Design & Renovation	\$ 80,000
148	Holiday Decorations	\$ 2,000
150	Irrigation Repairs	\$ 5,000
151	Landscape - Mulch	\$ 24,000
152	Landscape - Fertilizer	\$ 26,583
153	Landscape - Annuals	\$ 11,000
154	Landscape Miscellaneous	\$ 1,000
155	Landscape Replacement Plants, Shrubs, Trees	\$ 2,000

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158	Miscellaneous Expense	\$ 8,000
159	Fire Ant Treatment	\$ 1,000
169	Parks & Recreation	
170	Employee - Salaries	\$ 75,000
171	Employee - P/R Taxes	\$ 7,500
172	Employee - Workers Comp	\$ 5,000
173	Employee - Health	\$ 600
174	Employee - ADP Fees	\$ 2,000
179	Maintenance & Repair	\$ 20,000
182	Vehicle Maintenance	\$ 1,000
187	Fitness Equipment Maintenance & Repairs	\$ 2,500
190	Pool Service Contract	\$ 12,175
191	Pool Repairs	\$ 5,000
194	Security System Monitoring & Maintenance	\$ -
195	Facility A/C & Heating Maintenance & Repair	\$ 3,720
197	Telephone Fax, Internet	\$ 5,000
202	Office Supplies	\$ 2,500
203	Furniture Repair/Replacement	\$ 1,500
209	Athletic/Park Court/Field Repairs	\$ 1,000
221	Miscellaneous	\$ 1,485
227	Contingency	
229	Miscellaneous Contingency	\$ -
230	Capital Reserves	\$ 47,486
232		
233	Field Operations Subtotal	\$ 693,695
234		
235	Contingency for County TRIM Notice	
236		
237	TOTAL EXPENDITURES	\$ 803,350
238		
239	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
240		

Budget Template
Covington Park Community Development District
Debt Service
Fiscal Year 2013/2014

Chart of Accounts Classification	Series 2004A	Series 2005	Budget for 2013/2014
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
TOTAL REVENUES	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
Administrative Subtotal	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
TOTAL EXPENDITURES	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Collection and Discount % applicable to the county: 8.0%

Gross assessments \$ **547,639.98**

Notes:

Tax Roll Collection Costs for Hillsborough County is 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

Covington Park Community Development District

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2013/2014 O&M Budget	\$707,400.00
Hillsborough Co. 8% Collection Cost:	\$61,513.04
2013/2014 Total:	<u>\$768,913.04</u>

2012/2013 O&M Budget	\$707,400.00
2013/2014 O&M Budget	\$707,400.00

Total Difference:	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2012/2013	2013/2014	\$	%
Debt Service - SF 35' (2004)	\$369.71	\$369.71	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$518.22	\$518.22	\$0.00	0.00%
Total	\$887.93	\$887.93	\$0.00	0.00%
Debt Service - SF 55' (2004)	\$495.41	\$495.41	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$694.41	\$694.41	\$0.00	0.00%
Total	\$1,189.82	\$1,189.82	\$0.00	0.00%
Debt Service - SF 60' (2004)	\$532.38	\$532.38	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$746.24	\$746.24	\$0.00	0.00%
Total	\$1,278.62	\$1,278.62	\$0.00	0.00%
Debt Service - SF 70' (2004)	\$613.72	\$613.72	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$860.24	\$860.24	\$0.00	0.00%
Total	\$1,473.96	\$1,473.96	\$0.00	0.00%
Debt Service - SF 40' (2005)	\$370.01	\$370.01	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$518.22	\$518.22	\$0.00	0.00%
Total	\$888.23	\$888.23	\$0.00	0.00%
Debt Service - SF 50' (2005)	\$497.01	\$497.01	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$694.41	\$694.41	\$0.00	0.00%
Total	\$1,191.42	\$1,191.42	\$0.00	0.00%
⁽¹⁾ Debt Service - SF 50' (2005)	\$107.96	\$107.96	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$694.41	\$694.41	\$0.00	0.00%
Total	\$802.37	\$802.37	\$0.00	0.00%
Debt Service - SF 60' (2005)	\$534.01	\$534.01	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$746.24	\$746.24	\$0.00	0.00%
Total	\$1,280.25	\$1,280.25	\$0.00	0.00%
Debt Service - SF 70' (2005)	\$613.02	\$613.02	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$860.24	\$860.24	\$0.00	0.00%
Total	\$1,473.26	\$1,473.26	\$0.00	0.00%

⁽¹⁾ One Single Family 50' lot has prepaid a portion of their Series 2005 debt service.

COVINGTON PARK

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET
COLLECTION COSTS @ 8.0%
TOTAL O&M ASSESSMENT

\$707,400.00
\$61,513.04
\$768,913.04

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	O&M	DEBT SERVICE		EAU	TOTAL	% TOTAL	TOTAL	SERIES 2004A	SERIES 2005	O&M	2004A DEBT	2005 DEBT	TOTAL
		2004A ⁽¹⁾	2005 ⁽¹⁾	FACTOR	EAU's	EAU's	O&M BUDGET	ASSESSMENT	ASSESSMENT	\$0	SERVICE ⁽²⁾	SERVICE ⁽²⁾	TOTAL ⁽³⁾
SF 35'	172	171		1.00	172.00	11.59%	\$89,133.72	\$63,220.41	\$0.00	\$518.22	\$369.71	\$0	\$887.93
SF 55'	101	101		1.34	135.34	9.12%	\$70,135.80	\$50,036.41	\$0.00	\$694.41	\$495.41		\$1,189.82
SF 60' (2004)	44	44		1.44	63.36	4.27%	\$32,834.37	\$23,424.72	\$0.00	\$746.24	\$532.38		\$1,278.62
SF 70' (2004)	62	62		1.66	102.92	6.94%	\$53,335.13	\$38,050.64	\$0.00	\$860.24	\$613.72		\$1,473.96
SF 40'	329		328	1.00	329.00	22.17%	\$170,494.14	\$0.00	\$121,363.28	\$518.22		\$370.01	\$888.23
SF 50'	320		319	1.34	428.80	28.90%	\$222,212.43	\$0.00	\$158,546.19	\$694.41		\$497.01	\$1,191.42
SF 50' ⁽⁴⁾	1		1	1.34	1.34	0.09%	\$694.41	\$0.00	\$107.96	\$694.41		\$107.96	\$802.37
SF 60' (2005)	89		89	1.44	128.16	8.64%	\$66,414.98	\$0.00	\$47,526.89	\$746.24		\$534.01	\$1,280.25
SF 70' (2005)	74		74	1.66	122.84	8.28%	\$63,658.06	\$0.00	\$45,363.48	\$860.24		\$613.02	\$1,473.26
	<u>1192</u>	<u>378</u>	<u>811</u>		<u>1483.76</u>	<u>100.00%</u>	<u>\$768,913.04</u>	<u>\$174,732.18</u>	<u>\$372,907.80</u>				
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs							<u>(\$61,513.04)</u>	<u>(\$13,978.57)</u>	<u>(\$29,832.62)</u>				
Net Revenue to be Collected							<u>\$707,400.00</u>	<u>\$160,753.61</u>	<u>\$343,075.18</u>				

(1) Reflects the number of total lots with Series 2004A & 2005 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2004A & 2005 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2013 Hillsborough 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.

(4) One Single Family 50' lot has prepaid a portion of their long term debt service.