

**Proposed Budget**  
**Covington Park Community Development District**  
**General Fund**  
**Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ 500
Special Assessments	
Tax Roll*	\$ 782,288
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Facilities Rentals	\$ 2,500
<b>TOTAL REVENUES</b>	<b>\$ 785,288</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 785,288</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 17,000
Financial & Administrative	
Administrative Services	\$ 8,100
District Management	\$ 31,500
Field Operations	\$ 6,000
District Engineer	\$ 2,500
Disclosure Report	\$ 2,000
Trustees Fees	\$ 5,500
Financial Consulting Services	\$ 10,500
Accounting Services	\$ 15,900
Auditing Services	\$ 3,700
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 5,580
Legal Advertising	\$ 500
Bank Fees	\$ 50
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Legal Counsel	
District Counsel	\$ 5,000
<b>Administrative Subtotal</b>	<b>\$ 115,155</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Deputy	\$ 35,000
Security Operations	
Security Services and Patrols	\$ 15,000
Electric Utility Services	
Utility Services	\$ 43,000
Street Lights	\$ 4,199
Utility - Recreation Facilities	\$ 22,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,000
Water-Sewer Combination Services	
Utility Services	\$ 10,000
Stormwater Control	
Stormwater Assessment	\$ 3,000
Aquatic Maintenance	\$ 21,900
Fountain Service Repairs & Maintenance	\$ 5,000
Lake/Pond Bank Maintenance	\$ 10,000
Wetland Monitoring & Maintenance	\$ 25,000
Aquatic Plant Replacement	\$ 2,000
Miscellaneous Expense	\$ -
Other Physical Environment	
General Liability Insurance	\$ -
Property Insurance	\$ 20,200
Entry & Walls Maintenance	\$ 500
Landscape Maintenance	\$ 139,514
Ornamental Lighting & Maintenance	\$ 7,285
Well Maintenance	\$ 5,000
Clock Tower Maintenance	\$ 2,000
Landscape Design & Renovation	\$ -
Holiday Decorations	\$ 1,000
Irrigation Repairs	\$ 7,500
Landscape - Mulch	\$ 22,200
Landscape - Fertilizer	\$ 26,250

**Proposed Budget**  
**Covington Park Community Development District**  
**General Fund**  
**Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
Landscape - Annuals	\$ 19,800
Landscape Miscellaneous	\$ -
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Miscellaneous Expense	\$ 5,000
Fire Ant Treatment	\$ 1,500
<b>Parks &amp; Recreation</b>	
Employee - Salaries	\$ 76,500
Employee - P/R Taxes	\$ 7,500
Employee - Workers Comp	\$ 6,500
Employee - Health	\$ 600
Employee - ADP Fees	\$ 2,500
Maintenance & Repair	\$ 20,000
Vehicle Maintenance	\$ 1,500
Fitness Equipment Maintenance & Repairs	\$ 2,500
Pool Service Contract	\$ 13,850
Pool Repairs	\$ 5,000
Security System Monitoring & Maintenance	\$ -
Facility A/C & Heating Maintenance & Repair	\$ 4,056
Telephone Fax, Internet	\$ 5,000
Office Supplies	\$ 2,500
Furniture Repair/Replacement	\$ 1,500
Athletic/Park Court/Field Repairs	\$ 1,000
Wildlife Management Services	\$ 2,500
Miscellaneous	\$ -
<b>Contingency</b>	
Miscellaneous Contingency	\$ -
Capital Reserves	\$ 51,279
<b>Field Operations Subtotal</b>	<b>\$ 670,133</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 785,288</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Covington Park Community Development District**  
**Debt Service**  
**Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2004A	Series 2005	Budget for 2014/2015
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$ 160,753.61	\$ 342,394.36	\$ 503,147.96
<b>TOTAL REVENUES</b>	<b>\$ 160,753.61</b>	<b>\$ 342,394.36</b>	<b>\$ 503,147.96</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$ 160,753.61	\$ 342,394.36	\$ 503,147.96
<b>Administrative Subtotal</b>	<b>\$ 160,753.61</b>	<b>\$ 342,394.36</b>	<b>\$ 503,147.96</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 160,753.61</b>	<b>\$ 342,394.36</b>	<b>\$ 503,147.96</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 8.0%

**Gross assessments** \$ **546,899.96**

**Notes:**

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

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received

**Covington Park Community Development District**

**FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2014/2015 O&M Budget	\$782,288.00
Hillsborough Co. 8% Collection Cost:	\$68,025.04
2014/2015 Total:	<u>\$850,313.04</u>

2013/2014 O&M Budget	\$707,400.00
2014/2015 O&M Budget	\$782,288.00
Total Difference:	<u><u>\$74,888.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - SF 35' (2004)	\$369.71	\$369.71	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$518.22	\$573.08	\$54.86	10.59%
<b>Total</b>	<b>\$887.93</b>	<b>\$942.79</b>	<b>\$54.86</b>	<b>6.18%</b>
Debt Service - SF 55' (2004)	\$495.41	\$495.41	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$694.41	\$767.93	\$73.52	10.59%
<b>Total</b>	<b>\$1,189.82</b>	<b>\$1,263.34</b>	<b>\$73.52</b>	<b>6.18%</b>
Debt Service - SF 60' (2004)	\$532.38	\$532.38	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$746.24	\$825.24	\$79.00	10.59%
<b>Total</b>	<b>\$1,278.62</b>	<b>\$1,357.62</b>	<b>\$79.00</b>	<b>6.18%</b>
Debt Service - SF 70' (2004)	\$613.72	\$613.72	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$860.24	\$951.31	\$91.07	10.59%
<b>Total</b>	<b>\$1,473.96</b>	<b>\$1,565.03</b>	<b>\$91.07</b>	<b>6.18%</b>
Debt Service - SF 40' (2005)	\$370.01	\$370.01	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$518.22	\$573.08	\$54.86	10.59%
<b>Total</b>	<b>\$888.23</b>	<b>\$943.09</b>	<b>\$54.86</b>	<b>6.18%</b>
Debt Service - SF 50' (2005)	\$497.01	\$497.01	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$694.41	\$767.93	\$73.52	10.59%
<b>Total</b>	<b>\$1,191.42</b>	<b>\$1,264.94</b>	<b>\$73.52</b>	<b>6.17%</b>
<sup>(1)</sup> Debt Service - SF 50' (2005)	\$107.96	\$107.96	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$694.41	\$767.93	\$73.52	10.59%
<b>Total</b>	<b>\$802.37</b>	<b>\$875.89</b>	<b>\$73.52</b>	<b>9.16%</b>
Debt Service - SF 60' (2005)	\$534.01	\$534.01	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$746.24	\$825.24	\$79.00	10.59%
<b>Total</b>	<b>\$1,280.25</b>	<b>\$1,359.25</b>	<b>\$79.00</b>	<b>6.17%</b>
Debt Service - SF 70' (2005)	\$613.02	\$613.02	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$860.24	\$951.31	\$91.07	10.59%
<b>Total</b>	<b>\$1,473.26</b>	<b>\$1,564.33</b>	<b>\$91.07</b>	<b>6.18%</b>

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

**COVINGTON PARK**

**FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

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

\$782,288.00  
\$68,025.04  
\$850,313.04

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 <sup>(1)</sup>	2005 <sup>(1)</sup>	FACTOR	EAU's	EAU's	O&M BUDGET	ASSESSMENT	ASSESSMENT	\$0	SERVICE <sup>(2)</sup>	SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
SF 35'	172	171		1.00	172.00	11.59%	\$98,569.74	\$63,220.41	\$0.00	\$573.08	\$369.71	\$0	\$942.79
SF 55'	101	101		1.34	135.34	9.12%	\$77,560.63	\$50,036.41	\$0.00	\$767.93	\$495.41		\$1,263.34
SF 60' (2004)	44	44		1.44	63.36	4.27%	\$36,310.34	\$23,424.72	\$0.00	\$825.24	\$532.38		\$1,357.62
SF 70' (2004)	62	62		1.66	102.92	6.94%	\$58,981.38	\$38,050.64	\$0.00	\$951.31	\$613.72		\$1,565.03
SF 40'	329		326	1.00	329.00	22.17%	\$188,543.29	\$0.00	\$120,623.26	\$573.08		\$370.01	\$943.09
SF 50'	320		319	1.34	428.80	28.90%	\$245,736.66	\$0.00	\$158,546.19	\$767.93		\$497.01	\$1,264.94
SF 50' <sup>(4)</sup>	1		1	1.34	1.34	0.09%	\$767.93	\$0.00	\$107.96	\$767.93		\$107.96	\$875.89
SF 60' (2005)	89		89	1.44	128.16	8.64%	\$73,445.92	\$0.00	\$47,526.89	\$825.24		\$534.01	\$1,359.25
SF 70' (2005)	74		74	1.66	122.84	8.28%	\$70,397.14	\$0.00	\$45,363.48	\$951.31		\$613.02	\$1,564.33
	<u>1192</u>	<u>378</u>	<u>809</u>		<u>1483.76</u>	<u>100.00%</u>	<u>\$850,313.04</u>	<u>\$174,732.18</u>	<u>\$372,167.78</u>				
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs							<u>(\$68,025.04)</u>	<u>(\$13,978.57)</u>	<u>(\$29,773.42)</u>				
<b>Net Revenue to be Collected</b>							<u>\$782,288.00</u>	<u>\$160,753.61</u>	<u>\$342,394.36</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 2014 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.