

*Suncoast*

Community Development District

**Final Annual Budget**  
**Fiscal Year 2013**

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**Fiscal Year 2013**

**Table of Contents**

<b>Section 1:</b> .....	<b>Budget Introduction</b>
<b>Section 2:</b> .....	<b>Operating Budget Fund Balance Projections</b>
<b>Section 3:</b> .....	<b>Operating Budget Comparative Analysis</b>
<b>Section 4:</b> .....	<b>General Fund 001 Descriptions</b>
<b>Section 5:</b> .....	<b>Debt Service Fund 200</b>
<b>Section 6:</b> .....	<b>Debt Service Amortization Schedule, Series 2008 Bonds</b>
<b>Section 7:</b> .....	<b>Schedule of Annual Assessments</b>

**Suncoast  
Community Development District**

**Budget Introduction**

**Fiscal Year 2013**

**Background Information**

The Suncoast Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDD’s represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2013, which begins on October 1, 2012. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following fund.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund Community Facilities	Operations and Maintenance of Financed by Developer
Contributions		
200	Debt Service Fund	

**Maintenance of the Facilities**

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

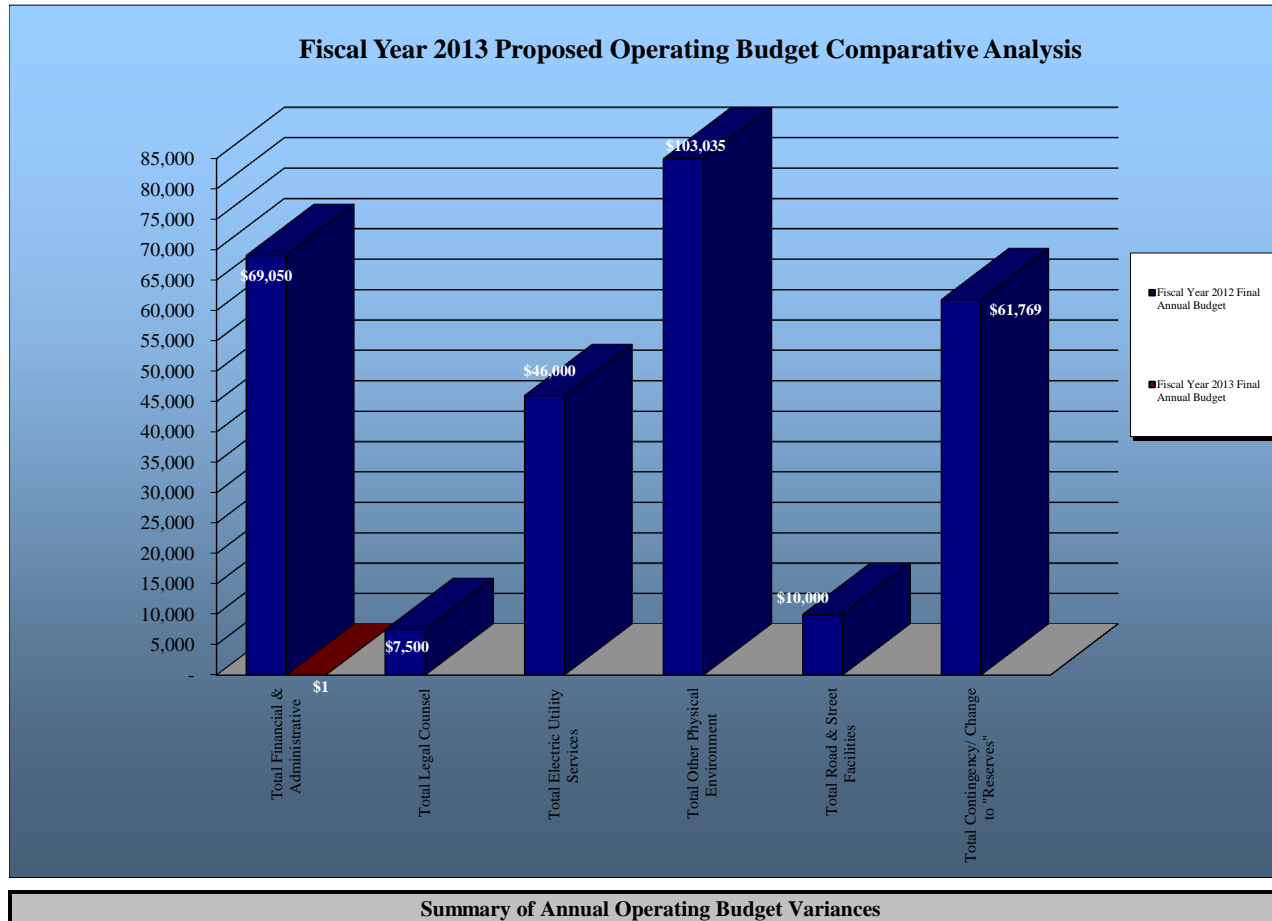
**Debt Service and Capital Projects Funds**

Upon the issuance of bonds, the budget will be amended to include budgets for the debt service fund and the capital projects funds.

**Suncoast**  
**Community Development District**  
**Fiscal Year 2013 Final Annual Budget**  
**General Fund**

	Fiscal Year 2012 Final Annual Budget	Fiscal Year 2013 Final Annual Budget	Increase / (Decrease) from FY 2012 to FY 2013
<b>REVENUES</b>			
<b>Special Assessments</b>			
Operations & Maintenance Assmts - Levied Off Roll	-	-	-
Operations & Maintenance Assmts - Levied On Roll	335,094	335,094	-
<b>Interest Earnings</b>			
Interest Earnings	-	116	116
<b>Other Miscellaneous Revenues</b>			
Transfer from Designated Reserve	-	-	-
Transfer from Undesignated Reserve	-	40,000	40,000
<b>Total Revenues</b>	<b>335,094</b>	<b>375,210</b>	<b>40,116</b>
<b>EXPENDITURES</b>			
<b>Legislative</b>			
Supervisor's Fees	12,000	12,000	-
<b>Total Legislative</b>	<b>12,000</b>	<b>12,000</b>	<b>-</b>
<b>Financial &amp; Administrative</b>			
District Management	40,000	40,000	-
District Engineer	7,500	7,500	-
Disclosure Report	5,000	5,000	-
Trustee's Fees	3,750	3,750	-
Tax Collector Fees	150	150	-
Auditing Services	7,200	7,500	300
Arbitrage Rebate Calculation	1,125	1,000	(125)
Rentals & Leases	600	600	-
Newsletter	1,200	-	(1,200)
Postage, Phone, Faxes, Copies	-	800	800
Public Officials' Liability Insurance	1,750	2,450	700
Legal Advertising	500	750	250
Bank Fees	100	85	(15)
Dues, Licenses & Fees	175	185	10
Office Supplies	-	300	300
<b>Total Financial &amp; Administrative</b>	<b>69,050</b>	<b>70,070</b>	<b>1,020</b>
<b>Legal Counsel</b>			
District Counsel	7,500	6,500	(1,000)
<b>Total Legal Counsel</b>	<b>7,500</b>	<b>6,500</b>	<b>(1,000)</b>
<b>Electric Utility Services</b>			
Utility Services	9,000	6,000	(3,000)
Street Lights	37,000	44,000	7,000
<b>Total Electric Utility Services</b>	<b>46,000</b>	<b>50,000</b>	<b>4,000</b>
<b>Water-Sewer Combination Services</b>			
Utility Services	2,500	1,200	(1,300)
<b>Total Water-Sewer Combination Services</b>	<b>2,500</b>	<b>1,200</b>	<b>(1,300)</b>
<b>Stormwater Control</b>			
Aquatic Contract	10,440	10,440	-
Mitigation Area Monitoring & Maintenance	2,800	5,600	2,800
Lake/Pond Bank Maintenance	5,000	6,000	1,000
Aquatic Plant Replacement	5,000	6,000	1,000
Capital Improvements	-	20,000	20,000
<b>Total Stormwater Control</b>	<b>23,240</b>	<b>48,040</b>	<b>24,800</b>
<b>Other Physical Environment</b>			
General Liability Insurance	2,750	3,500	750
Property Casualty Insurance	525	1,200	675
Entry & Walls Maintenance	10,000	10,000	-
Landscape Maintenance	64,760	82,700	17,940
Landscape Replacement Plants, Shrubs, Trees	20,000	20,000	-
Irrigation Repairs and Maintenance	5,000	5,000	-
Capital Improvements	-	55,000	55,000
<b>Total Other Physical Environment</b>	<b>103,035</b>	<b>177,400</b>	<b>74,365</b>
<b>Road &amp; Street Facilities</b>			
Street Light/Decorative Light Maintenance	7,500	-	(7,500)
Sidewalk Repair & Maintenance	2,500	-	(2,500)
Capital Improvements	-	-	-
<b>Total Road &amp; Street Facilities</b>	<b>10,000</b>	<b>-</b>	<b>(10,000)</b>
<b>Contingency/ Change to "Reserves"</b>			
Street Light/Decorative Light Maintenance	51,769	-	(51,769)
Capital Improvements	10,000	-	(10,000)
Repair/Replacement Reserve	-	10,000	10,000
<b>Total Contingency/ Change to "Reserves"</b>	<b>61,769</b>	<b>10,000</b>	<b>(51,769)</b>
<b>Total Expenditures</b>	<b>335,094</b>	<b>375,210</b>	<b>40,116</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Suncoast  
Community Development District**



**Suncoast**  
**Community Development District**  
**Fiscal Year 2013 Final Annual Budget Descriptions**  
**General Fund 001**

**Financial & Administrative**

**District Management & Accounting**

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

**District Engineer**

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

**Auditing Services**

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

**Trustees Fees**

This is required of the District as part of the bond indentures.

**Arbitrage Rebate Calculation**

This is required of the District as part of the bond indentures.

**Disclosure Report**

This is required of the District as part of the bond indentures.

**Travel Per Diem**

This applies at the current rate of mileage reimbursement for official District business.

**Postage, Phone, Faxes, Copies**

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

**Public Officials Liability Insurance**

The District carries Public Officials Liability in the amount of \$1,000,000.

**Legal Advertising**

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

**Bank Fees**

The District operates a checking account for expenditures and receipts.

**Dues, Licenses & Fees**

The District is required to file with the County and State each year.

**Miscellaneous Fees**

To provide for unbudgeted administrative expenses.

**Office Supplies**

Cost of daily supplies required by the District to facilitate operations.

**Website Design & Implementation**

To provide the initial setup and format of the districts website.

**Website Administration**

This is for maintenance and administration of the Districts official website.

**Suncoast**  
**Community Development District**  
**Fiscal Year 2013 Final Annual Budget Descriptions**  
**General Fund 001**

**Capital Outlay**

This is to purchase new equipment as required.

**Legal Counsel**

**District Counsel**

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc.

**Electric Utility Services**

**Electric Utility Services**

This item is for street lights, pool, recreation facility and other common element electricity needs.

**Other Physical Environment**

**General Liability Insurance**

This is a form of insurance designed to offer protection from a variety of liability exposures.

**Property & Casualty Insurance**

This insurance coverage is about loss prevention and facilitation of recovery for losses suffered.

**Landscape Maintenance**

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

**Plant Replacement Program**

This item is for landscape items that may need to be replaced during the year.

**Irrigation Maintenance**

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

**Miscellaneous Landscape**

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

**Suncoast  
Community Development District  
Final Annual Budget  
Debt Service Fund - Series 2004**

	<b>Fiscal Year 2013 Final Annual Budget</b>
<b>REVENUES</b>	
Debt Service Assessments - Levied on Roll	384,950
<b>Total Revenues</b>	<b>\$ 384,950</b>
<b>Final Annual Budget</b>	
Series 2004 Bond May 1 Principal Payment	110,000
Series 2004 Bond May 1 Interest Payment	139,091
Series 2004 Bond Nov. 1 Interest Payment	135,859
<b>Total Expenditures</b>	<b>\$ 384,950</b>
<b>Excess of Revenues Over Expenditures</b>	<b>\$ -</b>

**ANALYSIS OF BONDS OUTSTANDING**

Maturity Date:	5/1/2034
Coupon Rate:	5.875%
Bonds Outstanding - Period Ending 11/1/2012:	\$ 4,735,000
Principal Payment Applied Toward Series 2004A Bonds:	\$ 110,000
<b>Bonds Outstanding - Period Ending 11/1/2013 <sup>(1)</sup></b>	<b>\$ 4,625,000</b>

<sup>(1)</sup> Bonds outstanding value excludes the impact of lot prepayments made after the 5/1/2012 Bond Call.



**SUNCOAST**  
**Community Development District**  
**Schedule of Assessments**  
**Fiscal Year 2013 Final Annual Budget**  
**Annual Assessments <sup>(1)</sup>**

Fiscal Year 2013											
Unit Type	Total Units	May 1 Debt Service	Nov 1 Debt Service	Total Annual Debt Service	Debt Service Assessment Per	Total Annual O & M	O&M Assessment Per Unit	Total Annual Assessment Per Unit	Total Annual Assessment Per Unit	2012 Total Annual Assessment Per Unit	Variance
Single Family	817	264,990	144,531	410,811	502.83	356,483	436.33	<b>767,294</b>	<b>939.16</b>	<b>940</b>	<b>-1</b>
Final Annual Budget	817	264,990	144,531	410,811	503	356,483	436	767,294	939	940	

**Notations:**

- <sup>(1)</sup> Annual assessments are adjusted for collection costs and early payment discounts of 7%.
- <sup>(2)</sup> An increase in assessments creates a positive figure; conversely, a decrease in assessments creates a negative figure.