

*Adopted Budget
Fiscal Year 2013*



*Amelia Concourse
Community Development District
August 9, 2012*



**Amelia Concourse
Community Development District**

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Amelia Concourse

Community Development District

General Fund

Description	Adopted Budget FY 2012	Actual Thru 6/30/12	Total Projected 9/30/12	Adopted Budget FY 2013
Revenues				
Assessments/SPE Funding	\$202,647	\$166,888	\$202,838	\$236,982
Interest Income	\$0	\$4	\$5	\$0
Rental Revenue/Miscellaneous Revenue	\$0	\$125	\$225	\$0
TOTAL REVENUES	\$202,647	\$167,017	\$203,068	\$236,982
Expenditures				
Administrative				
Supervisors	\$2,400	\$2,400	\$3,000	\$3,200
FICA Expense	\$184	\$184	\$230	\$245
Engineering	\$6,000	\$750	\$900	\$5,000
Attorney Fees	\$20,000	\$8,925	\$12,425	\$20,000
Annual Audit	\$4,800	\$4,500	\$4,800	\$5,100
Dissemination	\$800	\$0	\$800	\$800
Assessment Roll	\$5,000	\$5,000	\$5,000	\$5,000
Trustee Fees	\$4,000	\$0	\$0	\$4,000
Arbitrage	\$1,200	\$0	\$1,200	\$1,200
Management Fees	\$42,000	\$31,500	\$42,000	\$42,000
Postage	\$500	\$217	\$289	\$350
Insurance	\$5,000	\$6,221	\$6,221	\$7,000
Legal Advertising	\$1,277	\$253	\$2,076	\$2,100
Other Current Charges	\$500	\$371	\$421	\$450
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$175
Meeting Room Rental	\$500	\$100	\$200	\$400
TOTAL ADMINISTRATIVE	\$94,336	\$60,595	\$79,736	\$97,020
FIELD:				
Contract Services:				
Landscape Maintenance	\$22,300	\$12,028	\$14,998	\$23,300
Lake Maintenance	\$2,088	\$1,566	\$2,088	\$2,592
Refuse	\$900	\$0	\$0	\$900
Management Company	\$4,200	\$2,789	\$3,839	\$4,200
Subtotal Contract Services	\$29,488	\$16,383	\$20,925	\$30,992
Repairs & Maintenance:				
Repairs & Maintenance	\$6,000	\$6,780	\$7,035	\$8,400
Irrigation Repairs	\$800	\$173	\$293	\$800
Subtotal Repairs and Maintenance	\$6,800	\$6,952	\$7,327	\$9,200
Utilities:				
Electric	\$15,000	\$11,873	\$16,575	\$17,200
Water & Sewer	\$17,000	\$13,684	\$18,244	\$18,300
Subtotal Utilities	\$32,000	\$25,557	\$34,819	\$35,500

Amelia Concourse

Community Development District

General Fund

Description	Adopted Budget FY 2012	Actual Thru 6/30/12	Total Projected 9/30/12	Adopted Budget FY 2013
Amenity Center:				
Insurance	\$11,523	\$16,130	\$16,130	\$17,000
Pool Maintenance	\$9,465	\$6,425	\$8,735	\$9,465
Pool Chemicals	\$4,000	\$4,161	\$5,161	\$5,200
Pool Permits	\$500	\$515	\$515	\$515
Cable	\$900	\$611	\$842	\$965
Janitorial	\$2,235	\$1,654	\$2,269	\$2,400
Facility Maintenance	\$1,500	\$154	\$254	\$1,500
Alarm Monitoring	\$400	\$270	\$359	\$400
Subtotal Amenity Center	\$30,523	\$29,919	\$34,265	\$37,445
Reserves:				
Capital Improvements	\$9,500	\$350	\$9,500	\$8,839
Operating Reserves	\$0	\$0	\$0	\$17,986
Subtotal Reserves	\$9,500	\$350	\$9,500	\$26,825
TOTAL FIELD EXPENDITURES	\$108,311	\$79,161	\$106,836	\$139,962
TOTAL EXPENDITURES	\$202,647	\$139,756	\$186,572	\$236,982
Excess Revenues	\$0	\$27,260	\$16,496	\$0

	FY 2012	FY 2013
	\$ 202,647	\$ 236,982
	\$ 12,935	\$ 15,126
	\$ 215,582	\$ 252,108
	458	458
	\$ 471	\$ 550

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2013

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. The assessment may either be invoiced directly to the property owner or placed on the Nassau County Tax Roll. Quarterly Funding agreement with SPE, LLC and District which are not assessments.

Miscellaneous Revenue/Interest Income

Income received from residents for rental of clubroom or patio, other miscellaneous revenue and interest from bank accounts.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer McCranie & Associates will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Attorney

The District's legal counsel Hopping, Green & Sams will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by Grau & Associates, an Independent Certified Public Accounting Firm.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

The District's assessment roll administration, GMS, LLC, will provide services to prepare assessment rolls to district property owners.

Trustee Fees

The District issued Series 2007 Capital Improvement Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2013

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2007 Capital Improvement Revenue Bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. Preferred Governmental Insurance Trust specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Meeting Room Rental

This item includes the cost to rent a boardroom at the Compass Group Conference Center for the Amelia Concourse Community Development District monthly supervisor meetings. The rental fees are based on 4 quarterly meetings.

Field:

Landscape Maintenance

The District has contracted with Martex to provide landscaping and irrigation maintenance services to all the common areas within the District. Includes plant maintenance at the Social Hall.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Martex Services	\$1,789	\$21,471
Contingency	\$ 152	\$ 1,829
Total	\$1,941	\$23,300

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2013

Lake Maintenance

The District has contracted with Aquatic Systems, Inc. to provide monthly water management services to all the lakes throughout the District.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Aquatic Systems, Inc	\$197.	\$2,088
Grass Carp	\$ 42	\$ 504
Total	\$239	\$2,592

Refuse Services

This item includes the cost of garbage disposal for the District.

Management Company

The District has contracted with First Coast CMS for supervision and on-site management services.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
First Coast CMS	\$350	\$4,200

Repairs and Maintenance

Represents any funds that will be used to make repairs, replacements and maintenance to facility or equipment in the District.

Irrigation Repairs and Maintenance

Represents any funds that are paid for repairs to the irrigation system of the District.

Electric

The cost of electricity for Amelia Concourse CDD for the following accounts:

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
47823-07021	95016 Daisy Lane Lighting	\$ 310
66164-80262	85200 Amaryllis CT	\$ 10,240
69397-29510	Streetlights (29)	\$ 5,740
CONTINGENCY		\$ 910
TOTAL		\$17,200

Water and Sewer

The cost of water, sewer and irrigation services for Amelia Concourse CDD for the following accounts:

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
67891789	85190 Amaryllis CT (IRR)	\$8,968
67891709	85200 Amaryllis Ct (IRR)	\$5,892
67891712	85200 Amaryllis CT (W)	\$ 760
67891712	85200 Amaryllis CT (S)	\$1,273
CONTINGENCY		\$1,407
TOTAL		\$18,300

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2013

Insurance

The District has issued a Property Insurance policy with Preferred Governmental Insurance Trust. Preferred Governmental Insurance Trust specializes in providing insurance coverage to governmental agencies.

Pool Maintenance

The District has contracted with First Coast CMS for pool cleaning, water testing, treatment, checking chemicals and back washing of the Amenity Center pool.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
First Coast CMS	\$ 789	\$ 9,465

Pool Chemicals

The District has contracted with First Coast CMS for chemicals needed to maintain Amenity Center pool.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
First Coast CMS	\$ 433	\$ 5,200

Pool Permits

Represents the estimated cost for pool permits.

Cable/Internet Service

Monthly internet service fees and cable TV fees.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
DirecTV	\$ 80	\$ 965

Janitorial Services

The District will contract with First Coast CMS to provide janitorial services for the Amenity Center.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
First Coast CMS	\$ 200	\$ 2,400

Facility Maintenance

Cost of routine repairs and maintenance of the District's common areas and Amenity Center.

Alarm Monitoring

The District has contracted with Vector Security to provide security-monitoring services for the District.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vector Security	\$ 30	\$ 359
Contingency	\$ 3	\$ 41
	\$ 33	\$ 400

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2013

Capital Improvements

Money set aside for future replacements of capital related items.

Operating Reserves

Represents funds required to eliminate prior year deficit based upon current year projected revenues and expenditures.

Amelia Concourse

Community Development District

Debt Service Fund
Series 2007

Description	Adopted Budget FY 2012	Adopted Budget FY 2013
Revenues		
Special Assessments ⁽¹⁾	\$139,401	\$133,041
Interest Income	\$0	\$0
Other Revenue Sources	\$375,974	\$381,766
TOTAL REVENUES	\$515,375	\$514,807
Expenditures		
Series 2007		
Interest - 11/01	\$202,688	\$211,313
Interest - 05/01	\$202,688	\$211,313
Principal - 05/01	\$110,000	\$120,000
TOTAL EXPENDITURES	\$515,375	\$542,625
Other Sources and Uses		
Interfund Transfer	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0
EXCESS REVENUES	\$0	(\$27,818)

Net Assessment	\$133,041
Plus Collection Fees & Discounts (6%)	\$8,492
Gross Assessment	\$141,533

(1) Represents Assessments for Phase 1 platted lots only. Assessments on Phase 2 & 3 have been eliminated from foreclosure proceedings.

Amelia Concourse

Community Development District

Amortization Schedule

Series 2007, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/07	\$ 7,350,000	5.750%	\$ -	\$ 111,526.04	\$ 111,526.04
05/01/08	\$ 7,350,000	5.750%	\$ -	\$ 211,312.50	\$ -
11/01/08	\$ 7,350,000	5.750%	\$ -	\$ 211,312.50	\$ 422,625.00
05/01/09	\$ 7,350,000	5.750%	\$ 95,000.00	\$ 211,312.50	\$ -
11/01/09	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ 514,893.75
05/01/10	\$ 7,255,000	5.750%	\$ 100,000.00	\$ 208,581.25	\$ -
11/01/10	\$ 7,155,000	5.750%	\$ -	\$ 205,706.25	\$ 514,287.50
05/01/11	\$ 7,155,000	5.750%	\$ 105,000.00	\$ 205,706.25	\$ -
11/01/11	\$ 7,050,000	5.750%	\$ -	\$ 202,687.50	\$ 513,393.75
05/01/12	\$ 7,050,000	5.750%	\$ 110,000.00	\$ 202,687.50	\$ -
11/01/12	\$ 6,940,000	5.750%	\$ -	\$ 199,525.00	\$ 512,212.50
05/01/13	\$ 6,940,000	5.750%	\$ 120,000.00	\$ 199,525.00	\$ -
11/01/13	\$ 6,820,000	5.750%	\$ -	\$ 196,075.00	\$ 515,600.00
05/01/14	\$ 6,820,000	5.750%	\$ 125,000.00	\$ 196,075.00	\$ -
11/01/14	\$ 6,695,000	5.750%	\$ -	\$ 192,481.25	\$ 513,556.25
05/01/15	\$ 6,695,000	5.750%	\$ 135,000.00	\$ 192,481.25	\$ -
11/01/15	\$ 6,560,000	5.750%	\$ -	\$ 188,600.00	\$ 516,081.25
05/01/16	\$ 6,560,000	5.750%	\$ 140,000.00	\$ 188,600.00	\$ -
11/01/16	\$ 6,420,000	5.750%	\$ -	\$ 184,575.00	\$ 513,175.00
05/01/17	\$ 6,420,000	5.750%	\$ 150,000.00	\$ 184,575.00	\$ -
11/01/17	\$ 6,270,000	5.750%	\$ -	\$ 180,262.50	\$ 514,837.50
05/01/18	\$ 6,270,000	5.750%	\$ 160,000.00	\$ 180,262.50	\$ -
11/01/18	\$ 6,110,000	5.750%	\$ -	\$ 175,662.50	\$ 515,925.00
05/01/19	\$ 6,110,000	5.750%	\$ 170,000.00	\$ 175,662.50	\$ -
11/01/19	\$ 5,940,000	5.750%	\$ -	\$ 170,775.00	\$ 516,437.50
05/01/20	\$ 5,940,000	5.750%	\$ 175,000.00	\$ 170,775.00	\$ -
11/01/20	\$ 5,765,000	5.750%	\$ -	\$ 165,743.75	\$ 511,518.75
05/01/21	\$ 5,765,000	5.750%	\$ 190,000.00	\$ 165,743.75	\$ -
11/01/21	\$ 5,575,000	5.750%	\$ -	\$ 160,281.25	\$ 516,025.00
05/01/22	\$ 5,575,000	5.750%	\$ 200,000.00	\$ 160,281.25	\$ -
11/01/22	\$ 5,375,000	5.750%	\$ -	\$ 154,531.25	\$ 514,812.50
05/01/23	\$ 5,375,000	5.750%	\$ 210,000.00	\$ 154,531.25	\$ -
11/01/23	\$ 5,165,000	5.750%	\$ -	\$ 148,493.75	\$ 513,025.00
05/01/24	\$ 5,165,000	5.750%	\$ 225,000.00	\$ 148,493.75	\$ -
11/01/24	\$ 4,940,000	5.750%	\$ -	\$ 142,025.00	\$ 515,518.75
05/01/25	\$ 4,940,000	5.750%	\$ 235,000.00	\$ 142,025.00	\$ -
11/01/25	\$ 4,705,000	5.750%	\$ -	\$ 135,268.75	\$ 512,293.75
05/01/26	\$ 4,705,000	5.750%	\$ 250,000.00	\$ 135,268.75	\$ -
11/01/26	\$ 4,455,000	5.750%	\$ -	\$ 128,081.25	\$ 513,350.00
05/01/27	\$ 4,455,000	5.750%	\$ 265,000.00	\$ 128,081.25	\$ -
11/01/27	\$ 4,190,000	5.750%	\$ -	\$ 120,462.50	\$ 513,543.75
05/01/28	\$ 4,190,000	5.750%	\$ 280,000.00	\$ 120,462.50	\$ -
11/01/28	\$ 3,910,000	5.750%	\$ -	\$ 112,412.50	\$ 512,875.00
05/01/29	\$ 3,910,000	5.750%	\$ 300,000.00	\$ 112,412.50	\$ -
11/01/29	\$ 3,610,000	5.750%	\$ -	\$ 103,787.50	\$ 516,200.00
05/01/30	\$ 3,610,000	5.750%	\$ 315,000.00	\$ 103,787.50	\$ -
11/01/30	\$ 3,295,000	5.750%	\$ -	\$ 94,731.25	\$ 513,518.75
05/01/31	\$ 3,295,000	5.750%	\$ 335,000.00	\$ 94,731.25	\$ -
11/01/31	\$ 2,960,000	5.750%	\$ -	\$ 85,100.00	\$ 514,831.25
05/01/32	\$ 2,960,000	5.750%	\$ 355,000.00	\$ 85,100.00	\$ -
11/01/32	\$ 2,605,000	5.750%	\$ -	\$ 74,893.75	\$ 514,993.75
05/01/33	\$ 2,605,000	5.750%	\$ 375,000.00	\$ 74,893.75	\$ -
11/01/33	\$ 2,230,000	5.750%	\$ -	\$ 64,112.50	\$ 514,006.25
05/01/34	\$ 2,230,000	5.750%	\$ 395,000.00	\$ 64,112.50	\$ -
11/01/34	\$ 1,835,000	5.750%	\$ -	\$ 52,756.25	\$ 511,868.75
05/01/35	\$ 1,835,000	5.750%	\$ 420,000.00	\$ 52,756.25	\$ -
11/01/35	\$ 1,415,000	5.750%	\$ -	\$ 40,681.25	\$ 513,437.50
05/01/36	\$ 1,415,000	5.750%	\$ 445,000.00	\$ 40,681.25	\$ -
11/01/36	\$ 970,000	5.750%	\$ -	\$ 27,887.50	\$ 513,568.75
05/01/37	\$ 970,000	5.750%	\$ 470,000.00	\$ 27,887.50	\$ -
11/01/37	\$ 500,000	5.750%	\$ -	\$ 14,375.00	\$ 512,262.50
05/01/38	\$ 500,000	5.750%	\$ 500,000.00	\$ 14,375.00	\$ 514,375.00
Total			\$ 7,350,000.00	\$ 8,606,576.04	\$ 15,956,576.04

Amelia Concourse

Community Development District

Amelia Concourse SPE, LLC

Description	Adopted Budget FY 2012	Adopted Budget FY 2013
<i>Revenues</i>		
Bondholder Funding	\$240,700	\$265,064
TOTAL REVENUES	\$240,700	\$265,064
<i>Expenditures</i>		
Annual Corporate Fees	\$150	\$150
Bank Charges	\$250	\$250
CDD Assessments/Transfer Out	\$143,800	\$168,164
Contingency	\$10,000	\$10,000
Insurance - Liability	\$1,500	\$1,500
Professional Fees	\$10,000	\$10,000
Property Taxes	\$75,000	\$75,000
TOTAL EXPENDITURES	\$240,700	\$265,064
EXCESS REVENUES	\$0	\$0