

# **Vista Lakes Community Development District**

Operating and Debt Service Budget

Fiscal Year 2010

(Proposed)

**VISTA LAKES COMMUNITY DEVELOPMENT DISTRICT**

**GENERAL FUND**

**Proposed Budget - Fiscal Year 2010**

<b>DESCRIPTION</b>	<b>ADOPTED BUDGET FY 2009</b>	<b>ACTUAL THRU JUNE 2009</b>	<b>PROJECTED JULY- SEPT 2009</b>	<b>TOTAL PROJECTED 9/30/2009</b>	<b>PROPOSED BUDGET FY 2010</b>
<b>REVENUE</b>					
Interest - Investments	\$ 5,000	\$ 1,822	\$ 911	\$ 2,733	\$ 2,100
Interest - Tax Collector	-	1,048	-	1,048	-
Special Assmnts - On Roll	1,279,828	1,201,742	78,086	1,279,828	1,279,828
Special Assmnts - Discounts	(51,193)	(43,625)	-	(43,625)	(51,193)
Other Miscellaneous Revenues	-	4,952	-	4,952	-
<b>TOTAL REVENUE</b>	<b>1,233,635</b>	<b>1,165,939</b>	<b>78,997</b>	<b>1,244,936</b>	<b>1,230,735</b>
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE</b>					
P/R-Board of Supervisors	4,800	-	-	-	-
ProfServ-Arbitrage Rebate	1,500	1,100	-	-	1,100
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	10,000	9,276	3,092	12,368	10,500
ProfServ-Legal Services	18,000	17,416	5,805	23,221	25,000
ProfServ-Mgmt Consulting Serv	50,898	38,174	12,725	50,898	52,425
ProfServ-Property Appraiser	1,500	1,500	-	1,500	1,500
ProfServ-Special Assessment	5,175	5,175	-	5,175	5,330
ProfServ-Trustee	6,800	7,500	-	7,500	7,500
Auditing Services	9,300	9,300	-	9,300	9,300
Communication - Telephone	60	197	66	263	60
Postage and Freight	1,500	753	251	1,004	1,500
Insurance - General Liability	4,500	4,500	-	4,500	4,500
Printing and Binding	4,100	2,431	810	3,241	4,100
Legal Advertising	1,200	306	102	408	1,000
Miscellaneous Services	100	564	188	752	1,000
Misc-District Filing Fees	175	175	-	175	175
Misc-Property Taxes	1,584	1,416	-	1,416	1,584
Misc-Assessmnt Collection Fee	25,597	23,162	1,562	24,724	25,597
Misc-Contingency	300	120	40	160	550
Office Supplies	550	309	103	412	550
Cap Outlay-Office Equip/Copier	250	-	250	250	-
<b>TOTAL ADMINISTRATIVE</b>	<b>148,889</b>	<b>124,374</b>	<b>24,994</b>	<b>148,267</b>	<b>154,271</b>
<b>FIELD</b>					
Contracts-Lake and Wetland	16,000	11,336	3,828	15,164	15,312
Contracts-On-Site Maintenance	45,000	41,777	13,862	55,639	56,000
Contracts-On-Site Management	44,775	33,581	11,194	44,775	44,775
Communication - Teleph - Field	2,916	1,939	646	2,585	2,916
Electricity - Streetlighting	228,394	178,479	59,493	237,972	283,187
Utility - Water & Sewer	65,000	38,966	12,989	51,955	65,000
R&M-Renewal and Replacement	10,000	9,913	-	9,913	10,000
R&M-Drainage	2,000	-	1,000	1,000	2,000
R&M-Entry Feature	7,000	370	6,630	7,000	7,000
R&M-Fence	5,000	-	5,000	5,000	5,000
R&M-Fountain	6,000	3,083	2,917	6,000	6,000
R&M-Monument	2,250	1,305	435	1,740	1,740
R&M-Sidewalks	5,000	6,504	5,000	11,504	5,000
R&M-Dock	1,000	-	1,000	1,000	1,000
R&M-Painting	5,000	-	5,000	5,000	5,000
Misc-Contingency	20,000	4,327	5,673	10,000	5,426
Op Supplies - General	5,000	2,260	2,740	5,000	5,000
<b>TOTAL FIELD</b>	<b>470,335</b>	<b>333,840</b>	<b>137,406</b>	<b>471,246</b>	<b>520,356</b>

Prepared by:

**Severn Trent Management Services**

**VISTA LAKES COMMUNITY DEVELOPMENT DISTRICT**

**GENERAL FUND**

***Proposed Budget - Fiscal Year 2010***

<b>DESCRIPTION</b>	<b>ADOPTED BUDGET FY 2009</b>	<b>ACTUAL THRU JUNE 2009</b>	<b>PROJECTED JULY- SEPT 2009</b>	<b>TOTAL PROJECTED 9/30/2009</b>	<b>PROPOSED BUDGET FY 2010</b>
<b>LANDSCAPE</b>					
Contracts-Chemicals	59,164	45,689	16,107	61,796	64,426
Contracts-Landscape	295,000	215,160	71,720	286,880	295,000
Contracts-Landscape Consultant	5,400	4,050	1,350	5,400	5,400
R&M-Flowers	45,647	15,676	24,324	40,000	40,000
R&M-Irrigation	50,000	15,533	24,467	40,000	40,000
R&M-Mulch	50,000	56,191	-	56,191	50,000
R&M-Trees and Trimming	30,000	19,295	10,705	30,000	30,000
<b>TOTAL LANDSCAPE</b>	<b>535,211</b>	<b>371,594</b>	<b>148,673</b>	<b>520,267</b>	<b>524,826</b>
<b>RESERVES</b>					
Reserve	95,000	-	-	-	99,200
Reserves - Other	4,500	-	-	-	4,500
<b>TOTAL RESERVES</b>	<b>99,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,700</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,253,935</b>	<b>829,808</b>	<b>311,073</b>	<b>1,139,780</b>	<b>1,303,153</b>
Excess of Revenues					
Over (Under) Expenditures	(20,300)	336,131	(232,076)	105,156	(72,418)
<b>OTHER FINANCING SOURCES (USES)</b>					
Prior Year Fund Balance	20,300	-	-	-	72,418
Contribution to Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>20,300</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,418</b>
Net Change in Fund Balance	(20,300)	336,131	(232,076)	105,156	(72,418)
<b>FUND BALANCE, OCTOBER 1</b>	<b>213,656</b>	<b>213,656</b>	<b>-</b>	<b>213,656</b>	<b>318,812</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 193,356</b>	<b>\$ 549,787</b>	<b>\$ (232,076)</b>	<b>\$ 318,812</b>	<b>\$ 246,394</b>

**VISTA LAKES COMMUNITY DEVELOPMENT DISTRICT**

**2007 DEBT SERVICE FUND**

*Proposed Budget - Fiscal Year 2010*

<b>DESCRIPTION</b>	<b>ADOPTED BUDGET FY 2009</b>	<b>ACTUAL THRU JUNE 2009</b>	<b>PROJECTED JUL- SEPT 2009</b>	<b>TOTAL PROJECTED 9/30/2009</b>	<b>PROPOSED BUDGET FY 2010</b>
<b>REVENUE</b>					
Interest - Investments	\$ 12,000	\$ 2,329	\$ -	\$ 2,329	\$ 624
Special Assmnts - On Roll	871,678	818,123	53,555	871,678	871,678
Special Assmnts - Discounts	(34,867)	(29,699)	-	(29,699)	(34,867)
<b>TOTAL REVENUE</b>	<b>848,811</b>	<b>790,753</b>	<b>53,555</b>	<b>844,308</b>	<b>837,435</b>
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE</b>					
Misc-Assessmnt Collection Fee	17,434	15,768	1,071	16,839	17,434
<b>TOTAL ADMINISTRATIVE</b>	<b>17,434</b>	<b>15,768</b>	<b>1,071</b>	<b>16,839</b>	<b>17,434</b>
<b>DEBT SERVICE</b>					
Principal Debt Retirement A	110,000	110,000	-	110,000	115,000
Principal Debt Retirement B	150,000	150,000	-	150,000	160,000
Interest Expense Series A	211,513	211,513	-	211,513	207,113
Interest Expense Series B	347,888	347,888	-	347,888	341,888
<b>TOTAL DEBT SERVICE</b>	<b>819,401</b>	<b>819,401</b>	<b>-</b>	<b>819,401</b>	<b>824,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>836,835</b>	<b>835,169</b>	<b>1,071</b>	<b>836,240</b>	<b>841,434</b>
Excess of Revenues Over (Under) Expenditures	11,976	(44,416)	52,484	8,068	(3,998)
<b>OTHER FINANCING SOURCES (USES)</b>					
Prior Year Fund Balance	-	-	-	-	3,998
Contribution to Fund Balance	(11,976)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(11,976)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,998</b>
Net Change in Fund Balance	11,976	(44,416)	52,484	8,068	(3,998)
<b>FUND BALANCE, OCTOBER 1</b>	<b>660,580</b>	<b>660,580</b>	<b>-</b>	<b>660,580</b>	<b>668,648</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 672,556</b>	<b>\$ 616,164</b>	<b>\$ 52,484</b>	<b>\$ 668,648</b>	<b>\$ 664,650</b>

**Vista Lakes**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Series 2007 A-1, Capital Improvement Revenue Bonds  
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-Nov-07	\$ 4,685,000	\$ 81,491.39	\$ -	\$ 81,491.39	\$ 81,491.39
1-May-08	\$ 4,685,000	\$ 107,856.25	\$ 105,000.00	\$ 212,856.25	\$ 318,612.50
1-Nov-08	\$ 4,580,000	\$ 105,756.25	\$ -	\$ 105,756.25	
1-May-09	\$ 4,580,000	\$ 105,756.25	\$ 110,000.00	\$ 215,756.25	\$ 319,312.50
1-Nov-09	\$ 4,470,000	\$ 103,556.25	\$ -	\$ 103,556.25	
1-May-10	\$ 4,470,000	\$ 103,556.25	\$ 115,000.00	\$ 218,556.25	\$ 319,812.50
1-Nov-10	\$ 4,355,000	\$ 101,256.25	\$ -	\$ 101,256.25	
1-May-11	\$ 4,355,000	\$ 101,256.25	\$ 120,000.00	\$ 221,256.25	\$ 320,037.50
1-Nov-11	\$ 4,235,000	\$ 98,781.25	\$ -	\$ 98,781.25	
1-May-12	\$ 4,235,000	\$ 98,781.25	\$ 125,000.00	\$ 223,781.25	\$ 319,906.25
1-Nov-12	\$ 4,110,000	\$ 96,125.00	\$ -	\$ 96,125.00	
1-May-13	\$ 4,110,000	\$ 96,125.00	\$ 130,000.00	\$ 226,125.00	\$ 319,487.50
1-Nov-13	\$ 3,980,000	\$ 93,362.50	\$ -	\$ 93,362.50	
1-May-14	\$ 3,980,000	\$ 93,362.50	\$ 135,000.00	\$ 228,362.50	\$ 318,856.25
1-Nov-14	\$ 3,845,000	\$ 90,493.75	\$ -	\$ 90,493.75	
1-May-15	\$ 3,845,000	\$ 90,493.75	\$ 140,000.00	\$ 230,493.75	\$ 317,925.00
1-Nov-15	\$ 3,705,000	\$ 87,431.25	\$ -	\$ 87,431.25	
1-May-16	\$ 3,705,000	\$ 87,431.25	\$ 145,000.00	\$ 232,431.25	\$ 316,690.63
1-Nov-16	\$ 3,560,000	\$ 84,259.38	\$ -	\$ 84,259.38	
1-May-17	\$ 3,560,000	\$ 84,259.38	\$ 155,000.00	\$ 239,259.38	\$ 320,128.13
1-Nov-17	\$ 3,405,000	\$ 80,868.75	\$ -	\$ 80,868.75	
1-May-18	\$ 3,405,000	\$ 80,868.75	\$ 160,000.00	\$ 240,868.75	\$ 317,937.50
1-Nov-18	\$ 3,245,000	\$ 77,068.75	\$ -	\$ 77,068.75	
1-May-19	\$ 3,245,000	\$ 77,068.75	\$ 165,000.00	\$ 242,068.75	\$ 315,218.75
1-Nov-19	\$ 3,080,000	\$ 73,150.00	\$ -	\$ 73,150.00	
1-May-20	\$ 3,080,000	\$ 73,150.00	\$ 175,000.00	\$ 248,150.00	\$ 317,143.75
1-Nov-20	\$ 2,905,000	\$ 68,993.75	\$ -	\$ 68,993.75	
1-May-21	\$ 2,905,000	\$ 68,993.75	\$ 185,000.00	\$ 253,993.75	\$ 318,593.75
1-Nov-21	\$ 2,720,000	\$ 64,600.00	\$ -	\$ 64,600.00	
1-May-22	\$ 2,720,000	\$ 64,600.00	\$ 195,000.00	\$ 259,600.00	\$ 319,568.75
1-Nov-22	\$ 2,525,000	\$ 59,968.75	\$ -	\$ 59,968.75	
1-May-23	\$ 2,525,000	\$ 59,968.75	\$ 205,000.00	\$ 264,968.75	\$ 320,068.75
1-Nov-23	\$ 2,320,000	\$ 55,100.00	\$ -	\$ 55,100.00	
1-May-24	\$ 2,320,000	\$ 55,100.00	\$ 210,000.00	\$ 265,100.00	\$ 315,212.50
1-Nov-24	\$ 2,110,000	\$ 50,112.50	\$ -	\$ 50,112.50	
1-May-25	\$ 2,110,000	\$ 50,112.50	\$ 220,000.00	\$ 270,112.50	\$ 315,000.00
1-Nov-25	\$ 1,890,000	\$ 44,887.50	\$ -	\$ 44,887.50	
1-May-26	\$ 1,890,000	\$ 44,887.50	\$ 235,000.00	\$ 279,887.50	\$ 319,193.75
1-Nov-26	\$ 1,655,000	\$ 39,306.25	\$ -	\$ 39,306.25	
1-May-27	\$ 1,655,000	\$ 39,306.25	\$ 245,000.00	\$ 284,306.25	\$ 317,793.75
1-Nov-27	\$ 1,410,000	\$ 33,487.50	\$ -	\$ 33,487.50	
1-May-28	\$ 1,410,000	\$ 33,487.50	\$ 255,000.00	\$ 288,487.50	\$ 315,918.75
1-Nov-28	\$ 1,155,000	\$ 27,431.25	\$ -	\$ 27,431.25	
1-May-29	\$ 1,155,000	\$ 27,431.25	\$ 270,000.00	\$ 297,431.25	\$ 318,450.00
1-Nov-29	\$ 885,000	\$ 21,018.75	\$ -	\$ 21,018.75	
1-May-30	\$ 885,000	\$ 21,018.75	\$ 280,000.00	\$ 301,018.75	\$ 315,387.50
1-Nov-30	\$ 605,000	\$ 14,368.75	\$ -	\$ 14,368.75	
1-May-31	\$ 605,000	\$ 14,368.75	\$ 295,000.00	\$ 309,368.75	\$ 316,731.25
1-Nov-31	\$ 310,000	\$ 7,362.50	\$ -	\$ 7,362.50	
1-May-32	\$ 310,000	\$ 7,362.50	\$ 310,000.00	\$ 317,362.50	\$ 317,362.50
<b>Total</b>		\$ 3,346,841.40	\$ 4,685,000.00	\$ 8,031,841.40	\$ 8,031,841.40

**Vista Lakes**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Series 2007 A-2, Capital Improvement Revenue Bonds  
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-Nov-07	\$ 7,490,000	\$ 133,615.28	\$ -	\$ 133,615.28	\$ 133,615.28
1-May-08	\$ 7,490,000	\$ 176,843.75	\$ 145,000.00	\$ 321,843.75	\$ 495,787.50
1-Nov-08	\$ 7,345,000	\$ 173,943.75	\$ -	\$ 173,943.75	
1-May-09	\$ 7,345,000	\$ 173,943.75	\$ 150,000.00	\$ 323,943.75	\$ 494,887.50
1-Nov-09	\$ 7,195,000	\$ 170,943.75	\$ -	\$ 170,943.75	
1-May-10	\$ 7,195,000	\$ 170,943.75	\$ 160,000.00	\$ 330,943.75	\$ 498,687.50
1-Nov-10	\$ 7,035,000	\$ 167,743.75	\$ -	\$ 167,743.75	
1-May-11	\$ 7,035,000	\$ 167,743.75	\$ 165,000.00	\$ 332,743.75	\$ 497,084.38
1-Nov-11	\$ 6,870,000	\$ 164,340.63	\$ -	\$ 164,340.63	
1-May-12	\$ 6,870,000	\$ 164,340.63	\$ 170,000.00	\$ 334,340.63	\$ 495,068.76
1-Nov-12	\$ 6,700,000	\$ 160,728.13	\$ -	\$ 160,728.13	
1-May-13	\$ 6,700,000	\$ 160,728.13	\$ 180,000.00	\$ 340,728.13	\$ 497,631.26
1-Nov-13	\$ 6,520,000	\$ 156,903.13	\$ -	\$ 156,903.13	
1-May-14	\$ 6,520,000	\$ 156,903.13	\$ 185,000.00	\$ 341,903.13	\$ 494,875.01
1-Nov-14	\$ 6,335,000	\$ 152,971.88	\$ -	\$ 152,971.88	
1-May-15	\$ 6,335,000	\$ 152,971.88	\$ 195,000.00	\$ 347,971.88	\$ 496,678.13
1-Nov-15	\$ 6,140,000	\$ 148,706.25	\$ -	\$ 148,706.25	
1-May-16	\$ 6,140,000	\$ 148,706.25	\$ 205,000.00	\$ 353,706.25	\$ 497,928.13
1-Nov-16	\$ 5,935,000	\$ 144,221.88	\$ -	\$ 144,221.88	
1-May-17	\$ 5,935,000	\$ 144,221.88	\$ 215,000.00	\$ 359,221.88	\$ 498,740.63
1-Nov-17	\$ 5,720,000	\$ 139,518.75	\$ -	\$ 139,518.75	
1-May-18	\$ 5,720,000	\$ 139,518.75	\$ 225,000.00	\$ 364,518.75	\$ 498,693.75
1-Nov-18	\$ 5,495,000	\$ 134,175.00	\$ -	\$ 134,175.00	
1-May-19	\$ 5,495,000	\$ 134,175.00	\$ 235,000.00	\$ 369,175.00	\$ 497,768.75
1-Nov-19	\$ 5,260,000	\$ 128,593.75	\$ -	\$ 128,593.75	
1-May-20	\$ 5,260,000	\$ 128,593.75	\$ 245,000.00	\$ 373,593.75	\$ 496,368.75
1-Nov-20	\$ 5,015,000	\$ 122,775.00	\$ -	\$ 122,775.00	
1-May-21	\$ 5,015,000	\$ 122,775.00	\$ 255,000.00	\$ 377,775.00	\$ 494,493.75
1-Nov-21	\$ 4,760,000	\$ 116,718.75	\$ -	\$ 116,718.75	
1-May-22	\$ 4,760,000	\$ 116,718.75	\$ 270,000.00	\$ 386,718.75	\$ 497,025.00
1-Nov-22	\$ 4,490,000	\$ 110,306.25	\$ -	\$ 110,306.25	
1-May-23	\$ 4,490,000	\$ 110,306.25	\$ 285,000.00	\$ 395,306.25	\$ 498,843.75
1-Nov-23	\$ 4,205,000	\$ 103,537.50	\$ -	\$ 103,537.50	
1-May-24	\$ 4,205,000	\$ 103,537.50	\$ 295,000.00	\$ 398,537.50	\$ 495,068.75
1-Nov-24	\$ 3,910,000	\$ 96,531.25	\$ -	\$ 96,531.25	
1-May-25	\$ 3,910,000	\$ 96,531.25	\$ 310,000.00	\$ 406,531.25	\$ 495,700.00
1-Nov-25	\$ 3,600,000	\$ 89,168.75	\$ -	\$ 89,168.75	
1-May-26	\$ 3,600,000	\$ 89,168.75	\$ 325,000.00	\$ 414,168.75	\$ 495,618.75
1-Nov-26	\$ 3,275,000	\$ 81,450.00	\$ -	\$ 81,450.00	
1-May-27	\$ 3,275,000	\$ 81,450.00	\$ 340,000.00	\$ 421,450.00	\$ 494,825.00
1-Nov-27	\$ 2,935,000	\$ 73,375.00	\$ -	\$ 73,375.00	
1-May-28	\$ 2,935,000	\$ 73,375.00	\$ 360,000.00	\$ 433,375.00	\$ 497,750.00
1-Nov-28	\$ 2,575,000	\$ 64,375.00	\$ -	\$ 64,375.00	
1-May-29	\$ 2,575,000	\$ 64,375.00	\$ 380,000.00	\$ 444,375.00	\$ 499,250.00
1-Nov-29	\$ 2,195,000	\$ 54,875.00	\$ -	\$ 54,875.00	
1-May-30	\$ 2,195,000	\$ 54,875.00	\$ 395,000.00	\$ 449,875.00	\$ 494,875.00
1-Nov-30	\$ 1,800,000	\$ 45,000.00	\$ -	\$ 45,000.00	
1-May-31	\$ 1,800,000	\$ 45,000.00	\$ 415,000.00	\$ 460,000.00	\$ 494,625.00
1-Nov-31	\$ 1,385,000	\$ 34,625.00	\$ -	\$ 34,625.00	
1-May-32	\$ 1,385,000	\$ 34,625.00	\$ 440,000.00	\$ 474,625.00	\$ 498,250.00
1-Nov-32	\$ 945,000	\$ 23,625.00	\$ -	\$ 23,625.00	
1-May-33	\$ 945,000	\$ 23,625.00	\$ 460,000.00	\$ 483,625.00	\$ 495,750.00
1-Nov-33	\$ 485,000	\$ 12,125.00	\$ -	\$ 12,125.00	
1-May-34	\$ 485,000	\$ 12,125.00	\$ 485,000.00	\$ 497,125.00	\$ 497,125.00
<b>Total</b>		\$ 6,053,015.33	\$ 7,490,000.00	\$ 13,543,015.33	\$ 13,543,015.33

Vista Lakes  
Community Development District  
2009 - 2010 Assessments

2007 Series A-1 Bond Issue

Village	Unit Type	Subdivision Name	Total # of Units	O & M Assessment	Debt Service Assessment	FY 2010 Total Assessment	FY 2009 Total Assessment	Difference
N-1	60' Villa	Pembroke	127	\$636	\$439	\$1,076	\$1,072	\$4
N-2	50' Patio	Amhurst	106	\$530	\$359	\$890	\$887	\$3
N-4,5	50' Patio	Champaign	148	\$530	\$359	\$890	\$887	\$3
N-7	80' Pool	Melrose	81	\$849	\$559	\$1,408	\$1,403	\$5
N-10	MF	Vintage	296	\$398	\$72	\$470	\$467	\$2
N-13	60' Villa	Waverly	119	\$636	\$479	\$1,116	\$1,112	\$4
N-15	70' Pool	Carlisle	125	\$743	\$559	\$1,302	\$1,297	\$4
			<b>1,002</b>					

2007 Series A-2 Bond Issue

Parcel	Unit Type	Subdivision Name	Total # of Units	O & M Assessment	Debt Service Assessment	FY 2010 Total Assessment	FY 2009 Total Assessment	Difference
N-3	60' Villa-ungated	Colonie	79	\$636	\$543	\$1,179	\$1,176	\$4
N-6	50' Patio-ungated	Champaign	63	\$530	\$452	\$983	\$980	\$3
N-8	50' Patio-ungated	Newport	243	\$530	\$452	\$983	\$980	\$3
N-9	50' Patio-ungated	Newport	57	\$530	\$452	\$983	\$980	\$3
N-11	60' Villa-ungated	Avon	128	\$636	\$543	\$1,179	\$1,176	\$4
N-14	80' Manor-gated	Warwick	54	\$849	\$724	\$1,572	\$1,568	\$5
N-14	70' Manor-gated	Warwick	55	\$743	\$633	\$1,376	\$1,372	\$4
N-16,17	70' Manor-gated	Windsor	146	\$743	\$633	\$1,376	\$1,372	\$4
	Church	Warwick	6	\$4,455	\$3,800	\$8,255	\$8,229	\$25
	Townhomes	Gentry Park	116	\$398	\$226	\$624	\$622	\$2
	Apartments	Horizons	240	\$398	\$90	\$488	\$486	\$2
			<b>1,187</b>					

Parcel	Unit Type	Subdivision Name	Total # of Units	O & M Assessment	Debt Service Assessment	FY 2010 Total Assessment	FY 2009 Total Assessment	Difference
	Commercial		161,000	\$51,233	\$36,415	\$87,648	\$87,355	\$293
			<b>161,000</b>					

**VISTA LAKES**  
**Community Development District**

Budget Narrative  
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**GENERAL FUND**

<b>REVENUES</b>
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**Interest Income (Investments)**

The district earns interest on the average monthly collected balance for each of their operating accounts.

**Special Assessment – On Roll**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessment – Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

<b>EXPENDITURES</b>
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**ADMINISTRATIVE:**

**Professional Services – Arbitrage Rebate Calculation**

The District contracted with Amtec to annually calculate the District's arbitrage rebate liability on its bonds. The budgeted amount for the fiscal year is based in the negotiated contract.

**Professional Services – Dissemination Agent**

The bond indenture requests a special annual report on the District's development activity. The District has contracted with Prager Sealy & Co. to provide these reports. The amount is based upon the contract amount.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services- Management Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement plus anticipated increases.

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<i>Services Provided</i>	<i>Fee</i>
Management Services	\$48,581
Information Technology Services	\$1,030
Rentals & Leases	\$2,814
<b>Total</b>	<b>\$52,425</b>

**Professional Services- Property Appraiser**

This is an administrative cost charged (\$1,500 per assessment roll) by the Orange County's Property Appraiser to provide the District's with a list of all recorded property with in the District. This information is then used to prepare the assessment Roll.

**Professional Services- Special Assessment**

These fees are for preparation of the annual assessment roll that is certified to Orange County.

**Professional Services- Trustee**

The District pays US Bank an annual fee for trustee services on the Series 2007 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter plus anticipated increases.

**Communication – Telephone**

Telephone and fax machine expenses.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance – General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with **Public Risk Insurance Agency**, which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums.

**Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**VISTA LAKES**  
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**Legal Advertising**

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

**Miscellaneous Services**

Monthly bank charges.

**Misc- District filling fees**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Misc. - Property Taxes**

Taxes on properties held in the District's name.

**Misc. – Assessment Collection Fee**

The District pays the Clay County Tax Collector a commission fee for placing the District on the Tax Roll and for collection services. The budgeted amount for the fiscal year is calculated at 2% of anticipated assessment collections.

**Misc. – Contingency**

This category provides funds for administrative expenses that may not have been budgeted anywhere else.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

**OPERATIONS AND MAINTENANCE:**

**FIELD**

**Contracts- Lake and Wetland**

The district has a contract with Aquatic Systems, Inc for lake and wetland maintenance (which includes aerator maintenance for Lake Avon and Lake Bedford). The monthly fee is \$1,276.

**Contracts On-Site Maintenance**

The CDD pays 60% of the payroll for employees utilized in the field for operations and maintenance of District assets.

**VISTA LAKES**  
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**Contracts On- Site Management**

The district has a contract with Leland Management for field management services. The contract is based on a \$12,000 flat fee plus \$1.25 per resident per fiscal year.

**Communication-Telephone-Field**

Gate entry systems.

**Electricity- Streetlighting**

Electrical usage for District facilities and assets. The CDD is anticipating a 19% increase.

**Utility Water & Sewer**

Utility expense that is based on historical usage.

**R&M Renewal & Replacement**

Capital purchases.

**R&M Drainage**

Storm drain maintenance.

**R&M Entry feature**

Repairs and maintenance to entry feature waterfalls

**R&M Fence**

Repair and maintenance to the District fencing

**R&M Fountain**

Repair and maintenance to the District's Fountain(s).

**R&M Monument (Signage)**

Repairs and maintenance to community signage (12 neighborhoods)

**R&M Sidewalks**

Repair and maintenance to the District's sidewalks.

**R&M Dock**

Repair and maintenance to the District's dock.

**R&M Painting**

Repair and maintenance to District painted surfaces.

**Misc-Contingency**

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**VISTA LAKES**  
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**OP Supplies-General**

General maintenance supplies 60% of costs shared with Vista Lakes Community Association.

**LANDSCAPE**

**Contracts-Chemicals**

The district has a contract with Servello & Sons for weed controls, fertilization and pest control. The monthly fee is \$5,368.84.

**Contracts-Landscape**

The district has a contract with Servello & Son to provide services for: Mowing, edging and maintenance of sods and plant beds. The monthly amount of the contract is \$23,817.42. This amount also includes additional charges for mow, cleanup and sod.

**Contracts- Landscape Consultant**

The district has a contract with PACS, Inc for agronomist services. The monthly fee is \$450

**R&M- Flowers**

Annuals, trees and shrubs provided at community sign walls and median throughout Vista Lakes.

**R&M- Irrigation**

Repairs and maintenance to irrigation system.

**R&M- Mulch**

Pine bark and pine straw for landscape and berms.

**R&M Trees & Trimming**

Preventative maintenance and storm recovery.

**RESERVE**

For Fiscal Year 2010, the District has reserved \$103,700 for future capital projects. These capital expenditures are based on a reserve study performed by Reserve Advisors, Inc, dated 06/14/2007. This study identified the following items and projected the future replacement costs to be as follows:

*Asphalt pavement, crack repair, Patch and Seal Coat	\$71,375
*Asphalt pavement, Repaving, Mill and Overlay	\$261,401
*Asphalt Pavement, Repaving, Total Replacement	\$1,142,413
*Brick Pavers	\$31,201
*Catch Basins, Capital Repairs	\$144,235
*Concrete Curbs and Gutters, Partial Replacements	\$166,133
*Concrete Sidewalks, Partial Replacements	\$159,917
*Fences Metal	\$ 41,548
*Fences Vinyl	\$ 44,826
*Fences, Wood, Paint Finish	\$57,354

**VISTA LAKES**  
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*Fences, Wood, Total Replacement	\$326,229
*Gate Operators	\$133,026
*Gates	\$75,496
*Irrigation System, Controllers	\$103,557
*Ponds, Aerators, Total Replacements	\$193,055
*Ponds Maintenance, Erosion Control	\$297,533
*Roofs, Clay Tile, Towers	\$14,792
*Signage	\$317,645
*Towers, Fountains, Pumps and Capital Repairs	\$120,660
*Walls, Masonry, inspection and partial repainting	\$436,280
*Walls, Perimeter, Stucco, Paint Finishes and Capital Repairs	\$888,635
Total	<u>\$5,027,311</u>