

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2015  
JULY 10, 2014**

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
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**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2015**

	Fiscal Year 2014				Proposed Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/14	Projected through 9/30/14	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 163,108				\$ 162,873
Allowable discounts (4%)	(6,524)				(6,515)
Assessment levy: on-roll - net	156,584	\$ 151,913	\$ 4,671	\$ 156,584	156,358
Interest and miscellaneous	500	77	-	77	500
Sale of general capital assets	-	80,000	-	80,000	-
Total revenues	157,084	231,990	4,671	236,661	156,858
<b>EXPENDITURES</b>					
<b>Professional &amp; admin</b>					
Supervisors	4,306	861	3,445	4,306	4,306
Management/recording	57,186	28,593	28,593	57,186	58,330
Legal	950	450	500	950	950
Engineering fees	500	-	500	500	500
Audit	7,100	6,300	-	6,300	7,100
Accounting services	4,797	2,399	2,398	4,797	4,797
Assessment roll preparation	12,500	12,500	-	12,500	12,500
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent fees	1,000	500	500	1,000	1,000
Trustee fees	6,000	-	6,000	6,000	6,000
Telephone	500	250	250	500	500
Postage	324	73	251	324	324
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	248	502	750	750
Office supplies	105	-	105	105	105
Annual district filing fee	175	175	-	175	175
Insurance	7,000	6,695	-	6,695	7,000
Contingencies	750	1,623	420	2,043	2,000
Total professional & admin	106,178	61,185	45,181	106,366	108,572
<b>Water management</b>					
Contractual services	89,208	30,535	58,673	89,208	82,828
Total water management	89,208	30,535	58,673	89,208	82,828

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2015**

	Fiscal Year 2014			Total Revenue & Expenditures	Proposed Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/14	Projected through 9/30/14		
<b>EXPENDITURES (continued)</b>					
<b>Other fees and charges</b>					
Property appraiser	521	343	-	343	521
Tax collector	782	469	313	782	782
Total other fees and charges	<u>1,303</u>	<u>812</u>	<u>313</u>	<u>1,125</u>	<u>1,303</u>
Total expenditures	<u>196,689</u>	<u>92,532</u>	<u>104,167</u>	<u>196,699</u>	<u>192,703</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (39,605)	 139,458	 (99,496)	 39,962	 (35,845)
 Fund balance - beginning (unaudited)	 169,679	 98,721	 238,179	 98,721	 138,683
Fund balance - ending (projected)	<u>\$ 130,074</u>	<u>\$ 238,179</u>	<u>\$ 138,683</u>	<u>\$ 138,683</u>	<u>\$ 102,838</u>

**ASSESSMENT SUMMARY**

Description	Number of Units	FY 2014 Assessment	FY 2015 Assessment	Total Revenue
Resident	521	\$ 313.07	\$ 312.62	\$ 162,875
Total	<u>521</u>			<u>\$ 162,875</u>

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & admin**

Supervisors	\$ 4,306
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors, not to exceed \$4,800 for each fiscal year. The District anticipates four meetings during the fiscal year.</p>	
Management/recording	58,330
<p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Legal	950
<p>Donald A. Pickworth, Esquire, provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. He provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to development.</p>	
Engineering fees	500
<p>Banks Engineering, Inc., provides a broad array of engineering, consulting and construction services to the District, which assist in crafting solutions with sustainability for the long-term interests of the community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	7,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Accounting services	4,797
<p>Preparation of all financial work related to the District's governmental funds (including preparation of monthly financials statements and annual budgets).</p>	
Assessment roll preparation	12,500
<p>The District has a contract with AJC Associates, Inc., to prepare the annual assessment roll.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &amp; Exchange Act of 1934. <b>Wrathell, Hunt &amp; Associates, LLC</b> is the dissemination agent.</p>	
Trustee fees	6,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Telephone		500																								
Telephone and fax machine.																										
Postage		324																								
Mailing of agenda packages, overnight deliveries, correspondence, etc.																										
Printing & binding		1,035																								
Letterhead, envelopes, copies, etc.																										
Legal advertising		750																								
The District advertises for monthly meetings, special meetings, public hearings,																										
Office supplies		105																								
Accounting and administrative supplies.																										
Annual district filing fee		175																								
Annual fee paid to the Department of Economic Opportunity.																										
Insurance		7,000																								
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.																										
Contingencies		2,000																								
Bank charges and other miscellaneous expenses incurred during the year.																										
<b>Water management</b>																										
Contractual services		82,828																								
The District hires a qualified/licensed contractor for the routine maintenance of the lake system to insure compliance with the SFWMD issued permit. The lake maintenance expense has been increased over previous years and includes exposed lake bank mowing which is provided by agreement by the golf course. The District also operates and maintains the aeration systems, lake banks and aquascaping. These costs are shared with Parklands West CDD (based upon the number of units).																										
	<table style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Total</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Parklands Lee (521 Units)</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Parklands West (498 Units)</th> </tr> </thead> <tbody> <tr> <td>Lake maintenance</td> <td style="text-align: center;">70,000</td> <td style="text-align: center;">35,790</td> <td style="text-align: center;">34,210</td> </tr> <tr> <td>Aeration</td> <td style="text-align: center;">12,000</td> <td style="text-align: center;">6,135</td> <td style="text-align: center;">5,865</td> </tr> <tr> <td>Aquascaping</td> <td style="text-align: center;">65,000</td> <td style="text-align: center;">33,234</td> <td style="text-align: center;">31,766</td> </tr> <tr> <td>Lake banks (erosion)</td> <td style="text-align: center;">15,000</td> <td style="text-align: center;">7,669</td> <td style="text-align: center;">7,331</td> </tr> <tr> <td>Total</td> <td style="text-align: center; border-top: 1px solid black;">162,000</td> <td style="text-align: center; border-top: 1px solid black;">82,828</td> <td style="text-align: center; border-top: 1px solid black;">79,172</td> </tr> </tbody> </table>		Total	Parklands Lee (521 Units)	Parklands West (498 Units)	Lake maintenance	70,000	35,790	34,210	Aeration	12,000	6,135	5,865	Aquascaping	65,000	33,234	31,766	Lake banks (erosion)	15,000	7,669	7,331	Total	162,000	82,828	79,172	
	Total	Parklands Lee (521 Units)	Parklands West (498 Units)																							
Lake maintenance	70,000	35,790	34,210																							
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Lake banks (erosion)	15,000	7,669	7,331																							
Total	162,000	82,828	79,172																							
<b>Other fees and charges</b>																										
Property appraiser		521																								
The property appraiser's fees are \$1.00 per parcel.																										
Tax collector		782																								
The tax collector's fees are \$1.50 per parcel.																										
Total expenditures		\$192,703																								

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS  
FISCAL YEAR 2015**

	Fiscal Year 2014				Proposed Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/14	Projected through 9/30/14	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross*	\$ 309,173				\$ 309,173
Allowable discounts (4%)	(12,367)				(12,367)
Assessment levy: on-roll - net	296,806	\$ 287,493	\$ 9,313	\$ 296,806	296,806
Interest	-	8	-	8	-
Total revenues	296,806	287,501	9,313	296,814	296,806
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal Series A-1	125,000	-	125,000	125,000	125,000
Principal Series A-2	15,000	-	15,000	15,000	15,000
Interest Series A-1	137,152	68,955	68,197	137,152	134,831
Interest Series A-2	18,351	9,226	9,125	18,351	17,650
Total debt service	295,503	78,181	217,322	295,503	292,481
Excess/(deficiency) of revenues over/(under) expenditures	1,303	209,320	(208,009)	1,311	4,325
Beginning fund balance (unaudited)	227,194	239,225	448,545	239,225	240,536
Ending fund balance (projected)	\$ 228,497	\$ 448,545	\$ 240,536	\$ 240,536	244,861
Use of fund balance					
Debt service reserve account balance Series A-1 (required)					(8,338)
Debt service reserve account balance Series A-2 (required)					(135,263)
Series A-1 interest expense - November 1, 2015					(66,322)
Series A-2 interest expense - November 1, 2015					(8,525)
Projected fund balance surplus/(deficit) as of September 30, 2015					<u>\$ 26,413</u>

**Parklands Lee**

Community Development District

Series 2013 Refunding Bonds (Series A-1) - Senior Refunding Series

\$3,865,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	68,954.62	68,954.62
05/01/2014	125,000.00	1.250%	68,196.88	193,196.88
11/01/2014	-	-	67,415.63	67,415.63
05/01/2015	125,000.00	1.750%	67,415.63	192,415.63
11/01/2015	-	-	66,321.88	66,321.88
05/01/2016	135,000.00	2.000%	66,321.88	201,321.88
11/01/2016	-	-	64,971.88	64,971.88
05/01/2017	130,000.00	2.125%	64,971.88	194,971.88
11/01/2017	-	-	63,590.63	63,590.63
05/01/2018	135,000.00	2.250%	63,590.63	198,590.63
11/01/2018	-	-	62,071.88	62,071.88
05/01/2019	140,000.00	2.875%	62,071.88	202,071.88
11/01/2019	-	-	60,059.38	60,059.38
05/01/2020	145,000.00	3.125%	60,059.38	205,059.38
11/01/2020	-	-	57,793.75	57,793.75
05/01/2021	145,000.00	3.250%	57,793.75	202,793.75
11/01/2021	-	-	55,437.50	55,437.50
05/01/2022	155,000.00	3.375%	55,437.50	210,437.50
11/01/2022	-	-	52,821.88	52,821.88
05/01/2023	155,000.00	3.500%	52,821.88	207,821.88
11/01/2023	-	-	50,109.38	50,109.38
05/01/2024	160,000.00	3.625%	50,109.38	210,109.38
11/01/2024	-	-	47,209.38	47,209.38
05/01/2025	170,000.00	3.750%	47,209.38	217,209.38
11/01/2025	-	-	44,021.88	44,021.88
05/01/2026	175,000.00	3.875%	44,021.88	219,021.88
11/01/2026	-	-	40,631.25	40,631.25
05/01/2027	180,000.00	4.125%	40,631.25	220,631.25
11/01/2027	-	-	36,918.75	36,918.75
05/01/2028	190,000.00	4.125%	36,918.75	226,918.75
11/01/2028	-	-	33,000.00	33,000.00
05/01/2029	200,000.00	4.125%	33,000.00	233,000.00
11/01/2029	-	-	28,875.00	28,875.00
05/01/2030	210,000.00	4.125%	28,875.00	238,875.00
11/01/2030	-	-	24,543.75	24,543.75
05/01/2031	220,000.00	4.125%	24,543.75	244,543.75
11/01/2031	-	-	20,006.25	20,006.25
05/01/2032	230,000.00	4.125%	20,006.25	250,006.25
11/01/2032	-	-	15,262.50	15,262.50
05/01/2033	240,000.00	4.125%	15,262.50	255,262.50
11/01/2033	-	-	10,312.50	10,312.50
05/01/2034	245,000.00	4.125%	10,312.50	255,312.50
11/01/2034	-	-	5,259.38	5,259.38
05/01/2035	255,000.00	4.125%	5,259.38	260,259.38
<b>Total</b>	<b>\$3,865,000.00</b>	<b>-</b>	<b>\$1,950,420.36</b>	<b>\$5,815,420.36</b>



**Parklands Lee**

Community Development District

Series 2013 Refunding Bonds (Series A-2) - Subordinate Series

\$395,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	9,226.39	9,226.39
05/01/2014	15,000.00	4.000%	9,125.00	24,125.00
11/01/2014	-	-	8,825.00	8,825.00
05/01/2015	15,000.00	4.000%	8,825.00	23,825.00
11/01/2015	-	-	8,525.00	8,525.00
05/01/2016	10,000.00	4.000%	8,525.00	18,525.00
11/01/2016	-	-	8,325.00	8,325.00
05/01/2017	15,000.00	4.000%	8,325.00	23,325.00
11/01/2017	-	-	8,025.00	8,025.00
05/01/2018	15,000.00	4.000%	8,025.00	23,025.00
11/01/2018	-	-	7,725.00	7,725.00
05/01/2019	15,000.00	4.000%	7,725.00	22,725.00
11/01/2019	-	-	7,425.00	7,425.00
05/01/2020	15,000.00	4.000%	7,425.00	22,425.00
11/01/2020	-	-	7,125.00	7,125.00
05/01/2021	15,000.00	4.000%	7,125.00	22,125.00
11/01/2021	-	-	6,825.00	6,825.00
05/01/2022	15,000.00	4.000%	6,825.00	21,825.00
11/01/2022	-	-	6,525.00	6,525.00
05/01/2023	20,000.00	4.000%	6,525.00	26,525.00
11/01/2023	-	-	6,125.00	6,125.00
05/01/2024	20,000.00	5.000%	6,125.00	26,125.00
11/01/2024	-	-	5,625.00	5,625.00
05/01/2025	15,000.00	5.000%	5,625.00	20,625.00
11/01/2025	-	-	5,250.00	5,250.00
05/01/2026	20,000.00	5.000%	5,250.00	25,250.00
11/01/2026	-	-	4,750.00	4,750.00
05/01/2027	20,000.00	5.000%	4,750.00	24,750.00
11/01/2027	-	-	4,250.00	4,250.00
05/01/2028	20,000.00	5.000%	4,250.00	24,250.00
11/01/2028	-	-	3,750.00	3,750.00
05/01/2029	20,000.00	5.000%	3,750.00	23,750.00
11/01/2029	-	-	3,250.00	3,250.00
05/01/2030	20,000.00	5.000%	3,250.00	23,250.00
11/01/2030	-	-	2,750.00	2,750.00
05/01/2031	20,000.00	5.000%	2,750.00	22,750.00
11/01/2031	-	-	2,250.00	2,250.00
05/01/2032	20,000.00	5.000%	2,250.00	22,250.00
11/01/2032	-	-	1,750.00	1,750.00
05/01/2033	20,000.00	5.000%	1,750.00	21,750.00
11/01/2033	-	-	1,250.00	1,250.00
05/01/2034	25,000.00	5.000%	1,250.00	26,250.00
11/01/2034	-	-	625.00	625.00
05/01/2035	25,000.00	5.000%	625.00	25,625.00
<b>Total</b>	<b>\$395,000.00</b>	<b>-</b>	<b>\$240,251.39</b>	<b>\$635,251.39</b>

**PARKLANDS LEE  
COMMUNITY DEVELOPMENT DISTRICT  
Projected Fiscal Year 2015 Assessments**

**\*\*\*PRELIMINARY\*\*\***

<b>Bond Designation</b>	<b>Debt Service Assessment</b>	<b>O &amp; M Assessment</b>	<b>Total Assessment</b>	<b>Lee County</b>
				<b>20 years remaining</b>
				<b>Outstanding Principal after 2014-2015 tax payment</b>
Estate SF	\$ 2,467.11	\$ 312.62	\$ 2,779.73	\$ 31,759.29
SF 75'	1,163.09	312.62	1,475.71	\$ 14,972.57
SF 60'	946.37	312.62	1,258.99	\$ 12,186.68
SF 55'	930.90	312.62	1,243.52	\$ 11,983.58
SF 53'	851.13	312.62	1,163.75	\$ 10,956.63
Coach 2	697.79	312.62	1,010.41	\$ 8,982.65

**Fiscal Year 2012-2013**

Estate SF	\$ 2,525.79	\$ 313.07	\$ 2,838.86	\$ 32,876.44
SF 75'	1,190.76	313.07	1,503.83	15,499.24
SF 60'	969.20	313.07	1,282.27	12,615.35
SF 55'	953.04	313.07	1,266.11	12,405.11
SF 53'	871.37	313.07	1,184.44	11,342.04
Coach 2	714.38	313.07	1,027.45	9,298.63