

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

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

	Fiscal Year 2014				Adopted Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/2014	Projected through 9/30/2014	Total Revenue and Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 160,291				\$ 155,687
Allowable discounts (4%)	(6,412)				(6,227)
Assessment levy: on-roll - net	153,879	\$ 146,201	\$ 7,678	\$ 153,879	149,460
Interest and miscellaneous	-	210	-	210	-
Total revenues	153,879	146,411	7,678	154,089	149,460
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative fees</b>					
Supervisors	4,306	1,077	3,229	4,306	4,306
Management/recording	57,186	28,593	28,593	57,186	58,330
Legal	500	450	450	900	500
Engineering	500	-	150	150	500
Audit	7,100	7,000	-	7,000	7,100
Accounting services	4,797	2,398	2,399	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	1,000	500	500	1,000	1,000
Trustee	6,000	-	6,000	6,000	6,000
Telephone	500	250	250	500	500
Postage	500	47	453	500	500
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	246	504	750	750
Office supplies	200	-	200	200	200
Annual district filing fee	175	175	-	175	175
Insurance	6,050	5,923	-	5,923	6,050
Contingencies	750	941	250	1,191	2,000
Total professional & admin fees	105,049	60,618	44,695	105,313	107,443
<b>Water management</b>					
Contractual services	87,730	30,050	57,680	87,730	79,172
Electricity	600	217	383	600	600
Total water management services	88,330	30,267	58,063	88,330	79,772
<b>Other fees and charges</b>					
Tax collector	768	659	109	768	747
Property appraiser	512	481	-	481	498
Total other fees and charges	1,280	1,140	109	1,249	1,245
Total expenditures	194,659	92,025	102,867	194,892	188,460
Net change in fund balances	(40,780)	54,386	(95,189)	(40,803)	(39,000)
Fund balance - beginning (unaudited)	125,849	166,920	221,306	166,920	126,117
Fund balance - ending (projected)	\$ 85,069	\$ 221,306	\$ 126,117	\$ 126,117	\$ 87,117

Description	Number of Units	FY 2014 Assessment	FY 2015 Assessment	Total Revenue
Resident	498	\$ 313.07	\$ 312.62	\$ 155,687

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

**EXPENDITURES**

**Professional services**

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 fiscal year 2014.</p>	
Management/recording	58,330
<p><b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development district's 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	500
<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	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	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.</p>	
Trustee	6,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Telephone	500
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	

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

**EXPENDITURES (continued)**

Printing & binding	1,035
Letterhead, envelopes, copies, etc.	
Legal advertising	750
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.	
Office supplies	200
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance	6,050
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 public officials liability is set at \$1,000,000.	
Contingencies	2,000
Bank charges and other miscellaneous expenses incurred during the year.	

**Water management**

Contractual services	79,172
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 to include 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 Lee CDD (based upon the number	

	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
<b>Total</b>	162,000	82,828	79,172

Electricity

<b>Other fees and charges</b>	600
Tax collector	747
The tax collector's fees are \$1.50 per parcel.	
Property appraiser	498
The property appraiser's fees are \$1.00 per parcel.	
<b>Total expenditures</b>	<b>\$ 188,460</b>

**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS  
FISCAL YEAR 2015**

	Fiscal Year 2014			Total Revenue And Expenditures	Adopted Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/2014	Projected through 9/30/2014		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 752,775				\$713,782
Allowable discounts (4%)	(30,111)				(28,551)
Assessment levy: on-roll - net	722,664	\$ 699,068	\$ 23,596	\$ 722,664	685,231
Assessment levy: off-roll, direct bill	-	-	-	-	37,580
Assessment prepayments	-	14,735	-	14,735	-
Interest	-	14	-	14	-
Total revenues	722,664	713,817	23,596	737,413	722,811
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	270,000	-	270,000	270,000	285,000
Principal prepayment	-	10,000	15,000	25,000	-
Interest	457,966	228,914	228,630	457,544	443,183
Total debt service	727,966	238,914	513,630	752,544	728,183
Excess/(deficiency) of revenues over/(under) expenditures	(5,302)	474,903	(490,034)	(15,131)	(5,372)
Fund balance:					
Net change in fund balances	(5,302)	474,903	(490,034)	(15,131)	(5,372)
Beginning fund balance (unaudited)	633,485	624,914	1,099,817	624,914	609,783
Ending fund balance (projected)	\$ 628,183	\$1,099,817	\$ 609,783	\$ 609,783	604,411
<b>Use of fund balance</b>					
Debt service reserve account balance (required)					(362,437)
Interest expense - November 1, 2015					(214,609)
Projected fund balance excess/(deficiency) - as of September 30, 2015					\$ 27,365

## Parklands West

Community Development District

Series 2012

\$8,770,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2014	-	-	-	-
11/01/2014	-	-	221,591.25	221,591.25
05/01/2015	285,000.00	4.900%	221,591.25	506,591.25
11/01/2015	-	-	214,608.75	214,608.75
05/01/2016	300,000.00	4.900%	214,608.75	514,608.75
11/01/2016	-	-	207,258.75	207,258.75
05/01/2017	315,000.00	4.900%	207,258.75	522,258.75
11/01/2017	-	-	199,541.25	199,541.25
05/01/2018	330,000.00	4.900%	199,541.25	529,541.25
11/01/2018	-	-	191,456.25	191,456.25
05/01/2019	345,000.00	4.900%	191,456.25	536,456.25
11/01/2019	-	-	183,003.75	183,003.75
05/01/2020	365,000.00	4.900%	183,003.75	548,003.75
11/01/2020	-	-	174,061.25	174,061.25
05/01/2021	380,000.00	4.900%	174,061.25	554,061.25
11/01/2021	-	-	164,751.25	164,751.25
05/01/2022	400,000.00	4.900%	164,751.25	564,751.25
11/01/2022	-	-	154,951.25	154,951.25
05/01/2023	425,000.00	5.650%	154,951.25	579,951.25
11/01/2023	-	-	142,945.00	142,945.00
05/01/2024	445,000.00	5.650%	142,945.00	587,945.00
11/01/2024	-	-	130,373.75	130,373.75
05/01/2025	475,000.00	5.650%	130,373.75	605,373.75
11/01/2025	-	-	116,955.00	116,955.00
05/01/2026	500,000.00	5.650%	116,955.00	616,955.00
11/01/2026	-	-	102,830.00	102,830.00
05/01/2027	530,000.00	5.650%	102,830.00	632,830.00
11/01/2027	-	-	87,857.50	87,857.50
05/01/2028	560,000.00	5.650%	87,857.50	647,857.50
11/01/2028	-	-	72,037.50	72,037.50
05/01/2029	595,000.00	5.650%	72,037.50	667,037.50
11/01/2029	-	-	55,228.75	55,228.75
05/01/2030	625,000.00	5.650%	55,228.75	680,228.75
11/01/2030	-	-	37,572.50	37,572.50
05/01/2031	665,000.00	5.650%	37,572.50	702,572.50
11/01/2031	-	-	18,786.25	18,786.25
05/01/2032	665,000.00	5.650%	18,786.25	683,786.25
<b>Total</b>	<b>\$8,205,000.00</b>	<b>-</b>	<b>\$4,951,620.00</b>	<b>\$13,156,620.00</b>

**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT  
PROJECTED FISCAL YEAR 2015 ASSESSMENTS**

**Fiscal year 2014-2015**

<b>Bond Designation</b>	<b>Debt Service Assessment</b>	<b>O &amp; M Assessment</b>	<b>Total Assessment</b>	<b>Outstanding Principal after 2014-2015 tax payment</b>
SF 50'	\$ 773.84	\$ 312.62	\$ 1,086.46	\$ 7,776.55
SF 55'	\$ 801.34	\$ 312.62	\$ 1,113.96	\$ 8,052.92
SF 60'	\$ 816.79	\$ 312.62	\$ 1,129.41	\$ 8,208.25
SF 65'	\$ 927.39	\$ 312.62	\$ 1,240.01	\$ 9,319.70
SF 75'	\$ 1,010.90	\$ 312.62	\$ 1,323.52	\$ 10,158.90
SF 85'	\$ 1,412.83	\$ 312.62	\$ 1,725.45	\$ 14,197.99
SF 100'	\$ 2,417.04	\$ 312.62	\$ 2,729.66	\$ 24,289.74
SF 125'	\$ 2,857.80	\$ 312.62	\$ 3,170.42	\$ 28,719.07
4 plex Coach	\$ 645.85	\$ 312.62	\$ 958.47	\$ 6,533.62

**Fiscal year 2013-2014**

SF 50'	\$ 773.84	\$ 313.07	\$ 1,086.91	\$ 8,070.52
SF 55'	\$ 801.34	\$ 313.07	\$ 1,114.41	\$ 8,357.37
SF 60'	\$ 816.79	\$ 313.07	\$ 1,129.86	\$ 8,518.54
SF 65'	\$ 927.39	\$ 313.07	\$ 1,240.46	\$ 9,672.00
SF 75'	\$ 1,010.90	\$ 313.07	\$ 1,323.97	\$ 10,542.93
SF 85'	\$ 1,412.83	\$ 313.07	\$ 1,725.90	\$ 14,734.70
SF 100'	\$ 2,417.04	\$ 313.07	\$ 2,730.11	\$ 25,207.99
SF 125'	\$ 2,857.80	\$ 313.07	\$ 3,170.87	\$ 29,804.72
4 plex Coach	\$ 645.85	\$ 313.07	\$ 958.92	\$ 6,780.60