

**Stevens Plantation
Community Development District**

Adopted Budget FY 2008

Updated 8/31/07

STEVENS PLANTATION CDD
GENERAL FUND
ADOPTED BUDGET
FY 2008

	ADOPTED BUDGET FY 2007	ACTUAL THRU JUNE 2007	PROJECTED JULY- SEPT 2007	TOTAL PROJECTED 9/30/2007	ADOPTED BUDGET FY 2008
	\$	\$	\$	\$	\$
REVENUE					
INTEREST - INVESTMENTS	-	2,131	-	2,131	2,000
INTEREST- TAX COLLECTOR	-	1,509	-	1,509	-
SPECIAL ASSMNTS - ON ROLL	438,120	438,245	-	438,245	483,417
SPECIAL ASSMNTS-DISCOUNT	-	-	-	-	(19,337)
OTHER MISCELLANEOUS REVENUES	-	1,129	-	1,129	1,000
TOTAL REVENUE	438,120	443,014	-	443,014	467,080
ADMINISTRATIVE					
PROFSERV-ENGINEERING	24,000	40,221	9,000	49,221	12,000
PROFSERV-INFO TECHNOLOGY	500	375	125	500	518
PROFSERV-LEGAL SERVICES	15,000	10,611	4,677	15,288	15,525
PROFSERV-MGMT CONSULTING SERV	46,500	34,259	12,241	46,500	48,128
PROFSERV-TAX COLLECTOR	1,000	538	-	538	1,000
AUDITING SERVICES	10,250	10,500	-	10,500	10,000
COMMUNICATION - TELEPHONE	500	28	472	500	500
POSTAGE AND FREIGHT	500	668	223	891	1,000
RENTALS - GENERAL	2,400	1,800	600	2,400	2,484
INSURANCE - GENERAL LIABILITY	7,000	4,400	-	4,400	5,000
PRINTING AND BINDING	500	1,248	250	1,496	1,500
LEGAL ADVERTISING	1,200	780	600	1,380	1,500
MISC-ASSESSMNT COLLECTION FEE	26,287	23,097	4,166	27,263	10,206
MISC-CONTINGENCY	1,000	35	500	535	500
OFFICE SUPPLIES	500	-	250	250	500
ANNUAL DISTRICT FILING FEE	175	175	-	175	175
TOTAL ADMINISTRATIVE	137,312	128,733	33,104	161,837	110,535
OPERATIONS AND MAINTENANCE					
FIELD					
PROFESERV- FIELD MANAGEMENT	-	2,400	1,800	4,200	7,200
UTILITY - GENERAL	22,000	26,339	8,800	35,139	36,000
ELECTRICITY - STREETLIGHTING	82,500	68,570	22,857	91,427	92,000
R&M-COMMON AREA	130,000	127,162	42,387	169,549	167,000
R&M-ENTRY FEATURE	2,500	96	2,404	2,500	2,500
R&M-LAKE	6,000	-	6,000	6,000	6,000
R&M-PLANT REPLACEMENT	11,845	2,217	9,628	11,845	11,845
R&M-STREET FURNITURE	1,000	-	1,000	1,000	1,000
R&M-WETLAND MONITORING	8,000	-	8,000	8,000	8,000
R&M-WETLAND	5,000	3,200	1,800	5,000	5,000
R&M-RESERVES	31,963	5,137	26,826	31,963	20,000
TOTAL FIELD	300,808	235,121	131,502	366,623	356,545
TOTAL EXPENDITURES	438,120	363,854	164,605	528,459	467,080
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	79,160	(164,605)	(85,445)	-
NET CHANGE IN FUND BALANCES	-	79,160	(164,605)	(85,445)	-
FUND BALANCE, OCTOBER 1	-	177,215	177,215	177,215	91,770
FUND BALANCE, ENDING	\$ -	\$ 256,375	\$ 12,610	\$ 91,770	\$ 91,770

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

STEVENS PLANTATION CDD
DEBT SERVICE FUND
ADOPTED BUDGET
FY 2008

	ADOPTED BUDGET FY 2007	ACTUAL THRU JUNE 2007	PROJECTED JUNE SEPT 2007	TOTAL PROJECTED 9/30/2007	ADOPTED BUDGET FY 2008
	\$	\$	\$	\$	\$
REVENUE					
INTEREST - INVESTMENTS	26,090	244,332	-	244,332	20,000
SPECIAL ASSMNTS - ON ROLL	608,287	608,461	-	608,461	608,287
SPECIAL ASSMNTS-DISCOUNT	-	-	-	-	(24,331)
SPECIAL ASSMNTS - OFF ROLL	-	500,000	-	500,000	-
SPECIAL ASSMNTS - PREPAYMENT	-	1,553,540	-	1,553,540	-
SPECIAL ASSMNTS - DIRECT BILL	985,285	-	985,285	985,285	728,344
TOTAL REVENUE	<u>1,819,662</u>	<u>2,906,333</u>	<u>985,285</u>	<u>3,891,618</u>	<u>1,332,299</u>
ADMINISTRATIVE					
PROFSERV-ARBITRAGE REBATE	1,600	-	-	-	-
PROFSERV-DISSEMINATION AGENT	5,000	2,500	-	2,500	2,500
PROFSERV-SPECIAL ASSESSMENT	7,500	7,500	-	7,500	7,500
PROFSERV-TRUSTEE	8,200	7,236	-	7,236	7,500
MISC-ASSESSMNT COLLECTION FEE	36,497	32,068	4,429	36,497	12,166
TOTAL ADMINISTRATIVE	<u>58,797</u>	<u>49,304</u>	<u>4,429</u>	<u>53,733</u>	<u>29,666</u>
DEBT SERVICE					
PRINCIPAL DEBT RETIREMENT	80,000	80,000	-	80,000	85,000
PRINCIPAL PREPAYMENTS	-	4,075,000	-	4,075,000	-
INTEREST EXPENSE SERIES A	495,580	495,980	-	495,980	489,900
INTEREST EXPENSE SERIES B	988,125	921,984	-	921,984	728,344
RESERVE FOR FUTURE PAYMENT 11/01/08	-	-	-	-	-
TOTAL DEBT SERVICE	<u>1,563,705</u>	<u>5,572,964</u>	<u>-</u>	<u>5,572,964</u>	<u>1,303,244</u>
TOTAL EXPENDITURES	<u>1,622,502</u>	<u>5,622,268</u>	<u>4,429</u>	<u>5,626,697</u>	<u>1,332,909</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,840)</u>	<u>(2,715,935)</u>	<u>980,856</u>	<u>(1,735,079)</u>	<u>(610)</u>
OTHER FINANCING SOURCES					
OTHER NONOPERATING USES	(739,013)	-	(739,013)	(739,013)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(739,013)</u>	<u>-</u>	<u>(739,013)</u>	<u>(739,013)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(741,853)</u>	<u>(2,715,935)</u>	<u>241,843</u>	<u>(2,474,092)</u>	<u>(610)</u>
FUND BALANCE, OCTOBER 1	<u>741,853</u>	<u>8,209,521</u>	<u>8,209,521</u>	<u>8,209,521</u>	<u>5,735,429</u>
FUND BALANCE, ENDING	<u>-</u>	<u>5,493,586</u>	<u>8,451,364</u>	<u>5,735,429</u>	<u>5,734,819</u>

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

**Stevens Plantation
Community Development District
Debt Service Amortization Schedule
Series 2003 A Special Assessment Bonds**

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
				\$7,055,000.00
5/1/2004			\$224,015.85	\$7,055,000.00
11/1/2004			\$250,452.50	\$7,055,000.00
5/1/2005			\$250,452.50	\$7,055,000.00
11/1/2005			\$250,452.50	\$7,055,000.00
5/1/2006	\$75,000.00		\$250,452.50	\$6,980,000.00
11/1/2006			\$247,790.00	\$6,980,000.00
5/1/2007	\$80,000.00		\$247,790.00	\$6,900,000.00
11/1/2007			\$244,950.00	\$6,900,000.00
5/1/2008	\$85,000.00		\$244,950.00	\$6,815,000.00
11/1/2008			\$241,932.50	\$6,815,000.00
5/1/2009	\$90,000.00		\$241,932.50	\$6,725,000.00
11/1/2009			\$238,737.50	\$6,725,000.00
5/1/2010	\$95,000.00		\$238,737.50	\$6,630,000.00
11/1/2010			\$235,365.00	\$6,630,000.00
5/1/2011	\$105,000.00		\$235,365.00	\$6,525,000.00
11/1/2011			\$231,637.50	\$6,525,000.00
5/1/2012	\$110,000.00		\$231,637.50	\$6,415,000.00
11/1/2012			\$227,732.50	\$6,415,000.00
5/1/2013	\$120,000.00		\$227,732.50	\$6,295,000.00
11/1/2013			\$223,472.50	\$6,295,000.00
5/1/2014	\$130,000.00		\$223,472.50	\$6,165,000.00
11/1/2014			\$218,857.50	\$6,165,000.00
5/1/2015	\$140,000.00		\$218,857.50	\$6,025,000.00
11/1/2015			\$213,887.50	\$6,025,000.00
5/1/2016	\$150,000.00		\$213,887.50	\$5,875,000.00
11/1/2016			\$208,562.50	\$5,875,000.00
5/1/2017	\$160,000.00		\$208,562.50	\$5,715,000.00
11/1/2017			\$202,882.50	\$5,715,000.00
5/1/2018	\$170,000.00		\$202,882.50	\$5,545,000.00
11/1/2018			\$196,847.50	\$5,545,000.00
5/1/2019	\$185,000.00		\$196,847.50	\$5,360,000.00
11/1/2019			\$190,280.00	\$5,360,000.00
5/1/2020	\$195,000.00		\$190,280.00	\$5,165,000.00
11/1/2020			\$183,357.50	\$5,165,000.00
5/1/2021	\$210,000.00		\$183,357.50	\$4,955,000.00
11/1/2021			\$175,902.50	\$4,955,000.00
5/1/2022	\$225,000.00		\$175,902.50	\$4,730,000.00
11/1/2022			\$167,915.00	\$4,730,000.00
5/1/2023	\$245,000.00		\$167,915.00	\$4,485,000.00
11/1/2023			\$159,217.50	\$4,485,000.00
5/1/2024	\$260,000.00		\$159,217.50	\$4,225,000.00
11/1/2024			\$149,987.50	\$4,225,000.00
5/1/2025	\$280,000.00		\$149,987.50	\$3,945,000.00
11/1/2025			\$140,047.50	\$3,945,000.00
5/1/2026	\$300,000.00		\$140,047.50	\$3,645,000.00
11/1/2026			\$129,397.50	\$3,645,000.00
5/1/2027	\$325,000.00		\$129,397.50	\$3,320,000.00
11/1/2027			\$117,860.00	\$3,320,000.00
5/1/2028	\$350,000.00		\$117,860.00	\$2,970,000.00
11/1/2028			\$105,435.00	\$2,970,000.00
5/1/2029	\$375,000.00		\$105,435.00	\$2,595,000.00
11/1/2029			\$92,122.50	\$2,595,000.00
5/1/2030	\$400,000.00		\$92,122.50	\$2,195,000.00
11/1/2030			\$77,922.50	\$2,195,000.00
5/1/2031	\$430,000.00		\$77,922.50	\$1,765,000.00
11/1/2031			\$62,657.50	\$1,765,000.00
5/1/2032	\$460,000.00		\$62,657.50	\$1,305,000.00
11/1/2032			\$46,327.50	\$1,305,000.00
5/1/2033	\$495,000.00		\$46,327.50	\$810,000.00
11/1/2033			\$28,755.00	\$810,000.00
5/1/2034	\$535,000.00		\$28,755.00	\$275,000.00
11/1/2034			\$9,762.50	\$275,000.00
5/1/2035	\$275,000.00		\$9,762.50	\$0.00
11/1/2035			\$0.00	\$0.00
totals	\$7,055,000.00	\$0.00	\$10,765,030.85	

**Stevens Plantation
Community Development District
Debt Service Amortization Schedule
Series 2003 B Special Assessment Bonds**

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
				\$20,150,000.00
5/1/2004		\$420,000.00	\$574,484.90	\$19,730,000.00
11/1/2004			\$628,893.75	\$19,730,000.00
5/1/2005		\$305,000.00	\$628,893.75	\$19,425,000.00
11/1/2005		\$995,000.00	\$619,171.88	\$18,430,000.00
5/1/2006		\$2,930,000.00	\$587,456.25	\$15,500,000.00
11/1/2006		\$2,075,000.00	\$494,062.50	\$13,425,000.00
5/1/2007		\$2,000,000.00	\$427,921.88	\$11,425,000.00
11/1/2007			\$364,171.88	\$11,425,000.00
5/1/2008			\$364,171.88	\$11,425,000.00
11/1/2008			\$364,171.88	\$11,425,000.00
5/1/2009			\$364,171.88	\$11,425,000.00
11/1/2009			\$364,171.88	\$11,425,000.00
5/1/2010			\$364,171.88	\$11,425,000.00
11/1/2010			\$364,171.88	\$11,425,000.00
5/1/2011			\$364,171.88	\$11,425,000.00
11/1/2011			\$364,171.88	\$11,425,000.00
5/1/2012			\$364,171.88	\$11,425,000.00
11/1/2012			\$364,171.88	\$11,425,000.00
5/1/2013	\$11,425,000.00		\$364,171.88	\$0.00
	<u>\$11,425,000.00</u>	<u>\$8,725,000.00</u>	<u>\$8,330,947.40</u>	

Stevens Plantation
Community Development District
GENERAL FUND BUDGET

REVENUES:

INTEREST- INVESTMENTS

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the Fiscal Year.

SPECIAL ASSESSMENTS- ON ROLL

The District will levy non ad valorem special assessment on all taxable property within the district in order to pay operating and maintenance expenses for the fiscal year.

SPECIAL ASSESSMENTS- DISCOUNT

Special Assessment-Discount is calculating 4% Discount on the Non-Ad Valorem assessments.

EXPENDITURES:

ADMINISTRATIVE:

PROFSERV-ENGINEERING

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

PROFSERV- INFO TECHNOLOGY

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer owned by Severn Trent Environmental Services, Inc.

Stevens Plantation.
Community Development District
GENERAL FUND BUDGET

PROFSERV-LEGAL SERVICES

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

PROFSERV-MGMT CONSULTING SERV

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

PROFSERV-TAX COLLECTOR

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

AUDITING SERVICES

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

COMMUNICATION- TELEPHONE

Telephone and fax machine

POSTAGE AND FREIGHT

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

RENTALS-GENERAL

The District will be charged \$200 per month for office rent from Severn Trent Environmental Services, Inc. for the District's administrative office located in Coral Springs.

Stevens Plantation.
Community Development District
GENERAL FUND BUDGET

INSURANCE-GENERAL LIABILITY

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

PRINTING & BINDING

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationery, envelopes etc.

LEGAL ADVERTISING

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

MISC- ASSESSMENT COLLECTION FEE

Bank charges and any other miscellaneous expenses that incurred during the year.

MISC-CONTINGENCY

Bank charges and any other miscellaneous expenses that incurred during the year.

OFFICE SUPPLIES

Miscellaneous office supplies.

ANNUAL DISTRICT FILLING FEE

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.

Stevens Plantation
Community Development District
GENERAL FUND BUDGET

MAINTENANCE:

FIELD MANAGEMENT

The CDD has contracted with Community Management Professionals to oversee field operations the monthly contract amount is \$600.

UTILITY-GENERAL

Cost incurred for sign lighting, water pumps, irrigation, fountain and wireless web distribution.

ELECTRICITY STREETLIGHTING

Electric charges for street lights.

R&M COMMON AREA

Landscaping maintenance along West New Nolte Rd Extension by City of St. Cloud

R&M ENTRY FEATURE

Maintenance of the water pumps, light bulbs and cleaning of the main entry.

R&M LAKE

Control cattails and algae in the storm water lakes

R&M PLANT REPLACEMENT

Annuals replacements along the boulevard

R&M STREET FURNITURE

Repair and painting of utility poles

R&M WETLAND MONITORING

Review for exotic vegetation invasion per SFWMD permit.

Stevens Plantation
Community Development District
GENERAL FUND BUDGET

R&M WETLAND

Removes exotics noted in monitoring report per SFWMD permit.

R&M RESERVES

Includes a specific amount of funds allocated annually for future maintenance operations.