



TSR
Community Development District

Adopted Budgets
FY 2014 & FY 2015



TSR

Community Development District

<u>Description</u>	<u>Adopted FY2014 Budget ⁽¹⁾</u>	<u>Adopted FY2015 Budget</u>
Revenues		
Developer Contributions	\$41,780	\$101,343
Total Revenues	\$41,780	\$101,343
Expenditures		
<u>Administrative</u>		
⁽²⁾ Supervisors Fees	\$3,000	\$12,000
FICA	\$230	\$918
Engineering	\$4,000	\$12,000
Attorney	\$15,000	\$30,000
Management Fees	\$11,667	\$35,000
Computer Time	\$333	\$1,000
Telephone	\$75	\$250
Postage	\$500	\$1,000
Insurance	\$1,000	\$5,000
Printing & Binding	\$250	\$500
Legal Advertising	\$5,000	\$2,500
Other Current Charges	\$250	\$500
Office Supplies	\$300	\$500
Dues, Licenses & Subscriptions	\$175	\$175
Total Expenditures	\$41,780	\$101,343
Excess Revenues/(Expenditures)	\$0	\$0

⁽¹⁾ FY14 Budget is prorated from July 2014 through September 30, 2014

⁽²⁾ If Supervisors elect compensation, the Florida Statutes allow each Board member to receive \$200 per meeting. The prorated amount of \$3,000 is based on 5 Board members attending the estimated 3 meetings.

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GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to Fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each Board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 5 supervisors attending 3 monthly meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering

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

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC.

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GENERAL FUND BUDGET

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-Central Florida, LLC.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's general liability, public officials liability and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, 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.

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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