

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2015  
PREPARED JULY 10, 2014**

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
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**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2015**

	Fiscal Year 2014			Total Revenue and Expenditures	Proposed Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/2014	Projected through 9/30/2014		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ -				\$ 97,368
Allowable discount (4%)	-				(3,895)
Assessment levy - net	-	\$ -	\$ -	\$ -	93,473
Developer contribution	86,325	34,510	56,067	90,577	-
Interest and miscellaneous	-	6	6	12	-
<b>Total Revenues</b>	<b>86,325</b>	<b>34,516</b>	<b>56,073</b>	<b>90,589</b>	<b>93,473</b>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	-	3,231	3,231	4,308
Management & accounting	48,000	24,000	24,000	48,000	48,000
Audit	5,500	-	5,500	5,500	5,500
Dissemination agent	1,000	500	500	1,000	1,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Trustee	6,500	-	6,500	6,500	6,500
Legal	10,000	-	2,000	2,000	10,000
Engineering	5,000	-	1,000	1,000	5,000
Postage	750	-	750	750	750
Insurance	5,500	5,500	-	5,500	5,500
Printing & reproduction	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Other current charges	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Telephone	200	100	100	200	200
Website	-	-	-	-	500
<b>Total professional &amp; administrative</b>	<b>86,325</b>	<b>30,525</b>	<b>47,031</b>	<b>77,556</b>	<b>91,133</b>
<b>Other fees and charges</b>					
Tax collector	-	-	-	-	936
Property appraiser	-	-	-	-	1,404
<b>Total other fees &amp; charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,340</b>
<b>Total expenditures</b>	<b>86,325</b>	<b>30,525</b>	<b>47,031</b>	<b>77,556</b>	<b>93,473</b>
Net increase/(decrease) of fund balance	-	3,991	9,042	13,033	-
Fund balance - beginning (unaudited)	-	(13,033)	(9,042)	(13,033)	-
<b>Fund balance - ending (projected)</b>	<b>\$ -</b>	<b>\$ (9,042)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

Supervisors	\$ 4,308
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Currently the District anticipates four meetings for the fiscal year.	
Management & accounting	48,000
<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, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Audit	5,500
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Arbitrage	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Trustee	6,500
Annual fees paid for services provided as trustee, paying agent and registrar.	
Legal	10,000
Fees for on-going general counsel and legal representation on behalf of the District. The firm of Straley Robin & Williams serves as the District's general counsel.	
Engineering	5,000
Barraco and Associates, Inc., provides an array of engineering and consulting services to the District, in addition to offering advice on bids for yearly contracts, operating policy and compliance with regulatory permits.	
Postage	750
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	5,500
The District carries Public Officials and General Liability Insurance with policies. The limit of liability is set at \$2,000,000.	
Printing & reproduction	500
Envelopes, copies, etc.	
Legal advertising	1,500
The District advertises in The Fort Meyers News Press for monthly meetings, special meetings, public hearings, bidding, etc. This estimate is based on prior fiscal year's advertising expense.	
Other current charges	500
Bank charges and other miscellaneous expenses incurred throughout the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Telephone	200
Website	500
<b>Other fees &amp; charges</b>	
Assessment roll preparation	936
Fees are \$1.00 per parcel on which the assessment is levied.	
Arbitrage rebate calculation	1,404
Fees are \$1.50 per parcel on which the assessment is levied.	
<b>Total expenditures</b>	<u><u>\$ 93,473</u></u>