

Oakstead Community Development District

Operating and Debt Service Budget

Fiscal Year 2010

ADOPTED

August 18, 2009

OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	ADOPTED BUDGET FY 2010
REVENUE					
Interest - Investments	\$ 15,000	\$ 3,401	\$ 200	\$ 3,601	\$ 4,000
Room Rentals	1,500	3,355	1,500	4,855	1,500
Special Events	2,000	1,246	100	1,346	2,000
Other Charges For Services	1,200	2,973	355	3,328	1,200
Special Assmnts - On Roll	1,002,002	1,001,309	693	1,002,002	1,011,799
Special Assmnts - Discounts	(40,080)	(35,770)	-	(35,770)	(40,472)
Gate Bar Code/Remotes	500	1,632	200	1,832	500
TOTAL REVENUE	982,122	978,146	3,048	981,194	980,527
EXPENDITURES					
ADMINISTRATIVE					
P/R-Board of Supervisors	18,000	15,200	2,800	18,000	18,000
FICA Taxes	1,375	1,163	212	1,375	1,377
Unemployment Compensation	-	70	50	120	150
ProfServ-Arbitrage Rebate	1,250	-	1,250	1,250	1,250
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	30,000	23,895	6,105	30,000	22,500
ProfServ-Legal Services	22,000	21,285	9,167	30,452	22,500
ProfServ-Mgmt Consulting Serv	52,800	44,000	8,800	52,800	52,800
ProfServ-Special Assessment	12,000	12,000	-	12,000	12,000
ProfServ-Trustee	5,000	4,927	3,850	8,777	5,000
ProfServ-Web Site Development	600	323	300	623	600
Auditing Services	10,000	10,000	-	10,000	10,000
Postage and Freight	4,050	1,743	1,505	3,248	4,050
Insurance - General Liability	6,000	6,125	1,226	7,351	8,500
Printing and Binding	2,400	2,018	305	2,323	1,500
Legal Advertising	500	1,561	1,000	2,561	1,500
Misc-Bank Charges	1,500	960	278	1,238	1,500
Misc-Property Taxes	1,600	1,561	-	1,561	-
Misc-Assessmnt Collection Fee	20,190	18,944	1,246	20,190	20,386
Office Supplies	1,000	696	417	1,113	1,000
Annual District Filing Fee	200	175	-	175	175
TOTAL ADMINISTRATIVE	191,465	167,646	38,511	206,157	185,788
OTHER PUBLIC SAFETY					
Gate Telephones	5,800	3,989	796	4,785	5,000
TOTAL OTHER PUBLIC SAFETY	5,800	3,989	796	4,785	5,000
PHYSICAL ENVIRONMENT					
Capital Improvements - General	30,000	62,080	15,000	77,080	30,000
TOTAL OTHER PUBLIC SAFETY	30,000	62,080	15,000	77,080	30,000
ELECTRIC UTILITY SERVICES					
Electricity - Streetlighting	95,000	77,603	15,509	93,112	105,000
Utility - Gas	500	249	251	500	500
TOTAL ELECTRIC UTILITY SERVICES	95,500	77,852	15,760	93,612	105,500

OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	ADOPTED BUDGET FY 2010
GARBAGE/SOLID WASTE SERVICES					
Utility - Refuse Removal	1,200	816	166	982	1,200
TOTAL GARBAGE/SOLID WASTE SERVICES	1,200	816	166	982	1,200
FLOOD CONTROL/STORMWATER MGMT					
R&M-Mitigation	7,000	4,950	3,500	8,450	7,800
TOTAL FLOOD CONTROL/STORMWATER MGMT	7,000	4,950	3,500	8,450	7,800
FIELD					
Payroll-Salaried	41,500	35,677	5,823	41,500	41,500
FICA Taxes	3,175	2,849	326	3,175	3,175
Unemployment Compensation	-	79	67	146	150
Contracts-Landscape	230,000	185,347	44,653	230,000	235,000
Contracts - Landscape Consultant	18,000	15,315	3,090	18,405	18,500
Utility - Reclaimed Water	22,000	24,183	3,800	27,983	25,000
Insurance - General Liability	15,000	7,865	7,135	15,000	11,000
R&M-Entry Feature	59,900	54,082	5,818	59,900	13,000
R&M-Fountain	1,000	3,875	500	4,375	2,000
R&M-Irrigation	12,000	9,252	2,748	12,000	12,000
R&M-Lake	27,000	24,378	4,438	28,816	27,000
Misc-Property Taxes	-	-	-	-	1,600
Capital Reserves	100,000	-	-	-	75,000
Miscellaneous Services	5,000	4,845	3,700	8,545	10,000
Reserves - Other (Pond Repairs per Engineer)	30,000	-	-	-	40,000
TOTAL FIELD	564,575	367,747	82,098	449,845	514,925
ROAD AND STREET FACILITIES					
R&M-Gate	30,000	16,064	15,000	31,064	15,000
TOTAL ROAD AND STREET FACILITIES	30,000	16,064	15,000	31,064	15,000
PARKS AND RECREATION - GENERAL					
Payroll-Salaried	95,000	72,319	22,681	95,000	100,000
FICA Taxes	7,268	5,557	1,711	7,268	7,650
Workers' Compensation	7,000	3,069	3,500	6,569	7,000
Unemployment Compensation	-	288	135	423	350
Communication - Teleph - Field	3,000	2,212	450	2,662	3,000
R&M-Clubhouse	15,000	7,659	7,341	15,000	15,000
Utility - Water & Sewer	4,000	7,398	1,500	8,898	13,000
R&M-Pest Control	1,000	1,095	90	1,185	1,300
R&M-Pools	3,500	8,316	1,700	10,016	6,000
Miscellaneous Services	2,500	5,801	1,600	7,401	2,500
Misc-Special Events	10,000	5,854	4,146	10,000	9,000
Office Supplies	1,814	1,227	587	1,814	1,814
Cleaning Supplies	4,200	4,116	84	4,200	4,200
Op Supplies - Clubhouse	1,800	2,005	500	2,505	2,500
Capital Outlay	12,000	17,425	-	17,425	12,000
TOTAL PARKS AND RECREATION - GENERAL	168,082	144,341	46,025	190,366	185,314
TOTAL EXPENDITURES & RESERVES	1,093,622	845,485	216,856	1,062,341	1,050,527

OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	ADOPTED BUDGET FY 2010
Excess of Revenues					
Over (Under) Expenditures	(111,500)	132,661	(213,808)	(81,147)	(70,000)
OTHER FINANCING SOURCES (USES)					
Prior Year Fund Balance	111,500	-	-	-	70,000
Contribution to Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	111,500	-	-	-	70,000
Net Change in Fund Balance	(111,500)	132,661	(213,808)	(81,147)	(70,000)
FUND BALANCE, OCTOBER 1	672,440	672,440	-	672,440	591,293
FUND BALANCE, ENDING	\$ 560,940	\$ 805,101	\$ (213,808)	\$ 591,293	\$ 521,293

OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT
SERIES 2006 A-1 & A-2 DEBT SERVICE FUND
Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	ADOPTED BUDGET FY 2010
REVENUE					
Interest - Investments	\$ 2,582	\$ 719	\$ 10	\$ 729	\$ 600
Special Assmnts - On Roll	842,493	841,964	529	842,493	\$842,495
Special Assmnts - Discounts	(33,700)	(30,077)	-	(30,077)	(33,700)
TOTAL REVENUE	811,375	812,606	539	813,145	809,395
EXPENDITURES					
ADMINISTRATIVE					
Misc-Assessmnt Collection Fee	16,850	15,803	1,047	16,850	16,850
TOTAL ADMINISTRATIVE	16,850	15,803	1,047	16,850	16,850
DEBT SERVICE					
Debt Retirement Series A	285,000	285,000	-	285,000	295,000
Interest Expense Series A	509,525	509,525	-	509,525	498,125
TOTAL DEBT SERVICE	794,525	794,525	-	794,525	793,125
TOTAL EXPENDITURES & RESERVES	811,375	810,328	1,047	811,375	809,975
Excess of Revenues					
Over (Under) Expenditures	-	2,278	(508)	1,770	(580)
OTHER FINANCING SOURCES (USES)					
Prior Year Fund Balance	-	-	-	-	580
Contribution to Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	580
Net Change in Fund Balance	-	2,278	(508)	1,770	(580)
FUND BALANCE, OCTOBER 1	293,779	293,779	-	293,779	295,549
FUND BALANCE, ENDING	\$ 293,779	\$ 296,057	\$ (508)	\$ 295,549	\$ 294,969

**Oakstead
Community Development District
Debt Amortization Fund 203
Series 2006**

Date	Principal	Interest	Principal Balance
			\$12,300,000.00
11/1/2006		\$88,344.17	\$12,300,000.00
5/1/2007	\$265,000.00	\$265,032.51	\$12,035,000.00
11/1/2007		\$260,262.51	\$12,035,000.00
5/1/2008	\$275,000.00	\$260,262.51	\$11,760,000.00
11/1/2008		\$254,762.51	\$11,760,000.00
5/1/2009	\$285,000.00	\$254,762.51	\$11,475,000.00
11/1/2009		\$249,062.51	\$11,475,000.00
5/1/2010	\$295,000.00	\$249,062.51	\$11,180,000.00
11/1/2010		\$243,162.51	\$11,180,000.00
5/1/2011	\$305,000.00	\$243,162.51	\$10,875,000.00
11/1/2011		\$237,634.38	\$10,875,000.00
5/1/2012	\$320,000.00	\$237,634.38	\$10,555,000.00
11/1/2012		\$231,634.38	\$10,555,000.00
5/1/2013	\$330,000.00	\$231,634.38	\$10,225,000.00
11/1/2013		\$225,446.88	\$10,225,000.00
5/1/2014	\$340,000.00	\$225,446.88	\$9,885,000.00
11/1/2014		\$218,859.38	\$9,885,000.00
5/1/2015	\$355,000.00	\$218,859.38	\$9,530,000.00
11/1/2015		\$211,981.25	\$9,530,000.00
5/1/2016	\$375,000.00	\$211,981.25	\$9,155,000.00
11/1/2016		\$204,481.25	\$9,155,000.00
5/1/2017	\$385,000.00	\$204,481.25	\$8,770,000.00
11/1/2017		\$196,300.00	\$8,770,000.00
5/1/2018	\$400,000.00	\$196,300.00	\$8,370,000.00
11/1/2018		\$187,800.00	\$8,370,000.00
5/1/2019	\$420,000.00	\$187,800.00	\$7,950,000.00
11/1/2019		\$178,875.00	\$7,950,000.00
5/1/2020	\$440,000.00	\$178,875.00	\$7,510,000.00
11/1/2020		\$168,975.00	\$7,510,000.00
5/1/2021	\$460,000.00	\$168,975.00	\$7,050,000.00
11/1/2021		\$158,625.00	\$7,050,000.00
5/1/2022	\$485,000.00	\$158,625.00	\$6,565,000.00
11/1/2022		\$147,712.50	\$6,565,000.00
5/1/2023	\$505,000.00	\$147,712.50	\$6,060,000.00
11/1/2023		\$136,350.00	\$6,060,000.00
5/1/2024	\$525,000.00	\$136,350.00	\$5,535,000.00
11/1/2024		\$124,537.50	\$5,535,000.00
5/1/2025	\$550,000.00	\$124,537.50	\$4,985,000.00
11/1/2025		\$112,162.50	\$4,985,000.00
5/1/2026	\$575,000.00	\$112,162.50	\$4,410,000.00
11/1/2026		\$99,225.00	\$4,410,000.00
5/1/2027	\$605,000.00	\$99,225.00	\$3,805,000.00
11/1/2027		\$85,612.50	\$3,805,000.00
5/1/2028	\$630,000.00	\$85,612.50	\$3,175,000.00
11/1/2028		\$71,437.50	\$3,175,000.00
5/1/2029	\$660,000.00	\$71,437.50	\$2,515,000.00
11/1/2029		\$56,587.50	\$2,515,000.00
5/1/2030	\$690,000.00	\$56,587.50	\$1,825,000.00
11/1/2030		\$41,062.50	\$1,825,000.00
5/1/2031	\$720,000.00	\$41,062.50	\$1,105,000.00
11/1/2031		\$24,862.50	\$1,105,000.00
5/1/2032	\$750,000.00	\$24,862.50	\$355,000.00
11/1/2032		\$7,987.50	\$355,000.00
5/1/2033	\$355,000.00	\$7,987.50	\$0.00
	\$12,300,000.00	\$8,624,176.80	

OAKSTEAD
Community Development District
SCHEDULE OF ANNUAL ASSESSMENTS

Parcel	ASSESSABLE UNITS FY 2009-2010				O&M	DS
	# Total Units	O&M per unit	DS per unit	Total per unit		
PHASE I (Series 2000A)						
Parcel 1	69.00	\$847.02	\$871.81	\$1,718.83	\$58,444.38	\$60,154.89
Parcel 4	164.00	\$847.02	\$659.92	\$1,506.94	\$138,911.28	\$108,226.88
Parcel 4	1.00	\$847.02	\$80.65	\$927.67	\$847.02	\$80.65
Parcel 6A	103.00	\$847.02	\$527.93	\$1,374.95	\$87,243.06	\$54,376.79
Parcel 6A	1.00	\$847.02	\$64.52	\$911.54	\$847.02	\$64.52
Parcel 7	71.00	\$847.02	\$791.90	\$1,638.92	\$60,138.42	\$56,224.90
Parcel 9	109.00	\$847.02	\$659.92	\$1,506.94	\$92,325.18	\$71,931.28
Parcel 10	140.00	\$847.02	\$712.89	\$1,559.91	\$118,582.80	\$99,804.60
Parcel 10	1.00	\$847.02	\$87.12	\$934.14	\$847.02	\$87.12
Total Phase I	659.00					
PHASE 2 (Series 2002A)						
Parcel 2	44.00	\$847.02	\$1,529.21	\$2,376.23	\$37,268.88	\$67,285.24
Parcel 5	206.00	\$847.02	\$764.13	\$1,611.15	\$174,486.12	\$157,410.78
Parcel 6B	128.00	\$847.02	\$610.92	\$1,457.94	\$108,418.56	\$78,197.76
Parcel 8	145.00	\$847.02	\$610.92	\$1,457.94	\$122,817.90	\$88,583.40
Parcel 8	1.00	\$847.02	\$66.42	\$913.44	\$847.02	\$66.42
Total Phase 2	524.00					
Tract 5	5.00	\$1,954.46	\$0.00	\$1,954.46	\$9,772.30	\$0.00
TOTAL	1,188.00				\$1,011,796.96	\$842,495.23

Oakstead

Community Development District

GENERAL FUND BUDGET

REVENUES:

Interest - Investments

The District receives interest income from Hillsborough County Tax Collector.

Special Assessment - On Roll (Tax Collector)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment – Discount

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

Amenities Revenue

The District will earn revenue through Clubhouse Rentals, FOB Sales, commissions and Special Events.

EXPENDITURES:

Administrative:

P/R Board of Supervisor Salaries & FICA Taxes

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes.

Profserv-Arbitrage Rebate Calculation

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The amount is based on standard fees charged for this service.

Oakstead

Community Development District

GENERAL FUND BUDGET

Profserv-Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted for this service and the amount is based on the contracted amount.

Profserv-Engineering Fees

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. Fees are based on prior year activity.

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 and maintenance contracts, etc. Fees are based on prior year legal expenses.

Profserv-Mgmt Consulting Serv

The District receives Management, Accounting and Administrative services as part of the Management Agreement with **Severn Trent Environmental Services, Inc.** These services are further outlined in Exhibit "A" of the Management Agreement. The fees are related to the current contracted fees in the Management Agreement plus anticipated increases.

Profserv-Special Assessments

The District has contracted with Severn Trent to administer, levy and collect the Operating and Maintenance and Debt Service assessment. See Exhibit "A" of the Management Agreement.

Profserv-Trustee

The District issued Series of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pockets expenses.

Oakstead

Community Development District

GENERAL FUND BUDGET

Profserv-Web Site Development

The District incurs fees as they relate to the development and ongoing maintenance of its own website.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Fee is based on existing year engagement letter, plus anticipated increase for this year's engagement letter.

Postage & Freight

Mailing of agenda packages, overnight deliveries & correspondence.

Insurance – General Liability

The District will incur expenditures for public officials' liability insurance for the Board & Staff. Provided by Preferred Government Insurance Trust.

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.

Miscellaneous-Bank Charges

Bank Fees charged by SunTrust on the main operating acct.

Miscellaneous-Property Taxes

Paid to Pasco County Tax Collector on Parcel 22-26-18-0000-00100-0040 Under the levying authority of Pasco County Stormwater in addition to the Solid Waste Assessment from the Board of County Commissioners on behalf of Pasco County Utilities for Parcel 22-26-18-0000-00100-0040. Move to Field Operations expenses category for FY 2010.

Oakstead
Community Development District

GENERAL FUND BUDGET

Misc-Assessment Collection Fee

This represents 2% to Tax Collector plus a flat \$150 annual Appraiser Fee.

Office Supplies

Miscellaneous office supplies required by STES recording department.

Annual District Filing 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.

OPERATIONS and MAINTENANCE:

Payroll-Salaried (Field Manager)

Payroll for Field Manager who oversees the day to day operations of Common Area.

FICA Taxes

Payroll taxes for employees.

Workers' Compensation

Workers' compensation for employees.

Contracts-Landscape

The District currently has a contract with **Greenbriar Landscaping** to provide landscaping services for the District. These services include monthly grounds maintenance, fertilizer, pesticides, tree trimming, annuals, mulching & irrigation repairs.

Oakstead
Community Development District

GENERAL FUND BUDGET

Contracts-Landscape Consultant

The District currently has a contract with **OLM** to provide monthly landscape inspection services for the District.

Communications-Teleph-Field

Telephone expenses incurred by the District as they relate to the gate and Mario's staff. Services provided by Sprint.

Electricity - Streetlighting

Streetlighting usage for District facilities and assets. Costs based on historical expenses.

Utility – Gas

Expenditures to heat the Clubhouse and pool area.

Utility – Refuse Removal

Refuse removal for District facilities provided by **WASTE SERVICES of FLORIDA**. Costs based on historical expenses.

Utility – Water & Sewer

Expenditures for general purposes within the Clubhouse area.

Utility – Reclaimed Water

Water Irrigation usage for District facilities and assets. Costs based on historical expenses.

Insurance – General Liability

Property Coverage provided by Preferred Government Insurance Trust.

R&M-Entry Feature

Includes expenses incurred for the maintenance of entry walls & sidewalks.

Oakstead

Community Development District

GENERAL FUND BUDGET

R&M-Fountain

The District has several fountains that require periodic maintenance & repairs.

R&M-Gate

The District has several gates that require periodic maintenance & repairs. Most services provided by American Access Control.

R&M-Irrigation

Includes cost of irrigation repairs provided by Greenbriar Landscaping.

R&M-Lake

The District will contract to maintain the lakes located within the District. The contract will include aquatic weed control & water chemistry testing required by FEC plant management program. The District currently has a contract with **American EcoSystems** to provide monthly lake management services.

R&M-Mitigation

The District is required to establish a surface water quality program which will consist of sampling & analysis from various points within the District. It is required that the District reports on the Mitigation Maintenance.

Capital Reserve

The District will designate funds as a Reserve to ensure repair and/or replacement of District capital assets.

Miscellaneous Services

Expenses related to the common area such as Field Manager's mileage reimbursement, repairs to & supplies for the Mule in addition to other necessary repairs & maintenance.

Payroll-Salaried (Parks & Recreation)

Payroll for Activities Director who oversees the day to day operations of Park & Recreation facilities & special events in addition to the maintenance & supporting staff.

Oakstead

Community Development District

GENERAL FUND BUDGET

Communications-Teleph-Field

Telephone & internet expenses incurred by the District as they relate to recreational facilities. Includes two **VERIZON** telephone lines.

R&M-Clubhouse

The District incurs expenses to maintain its recreation facilities.

R&M-Pools

The District incurs expenses related to the repair & maintenance of swimming pools.

Miscellaneous Services

Expenses related to the clubhouse and recreation areas. These include mileage reimbursements for Activity Director and staff, purchase of gate transmitters that are subsequently purchased by homeowners.

Misc – Special Events

The Activity Director will purchase supplies that are needed for the purpose of community wide special events.

Office Supplies

The Clubhouse manager will purchase needed office supplies from local vendors.

Cleaning Services

Expenses related to the cleaning of the facility and related supplies.

Operating Supplies

The Clubhouse manager will purchase needed operating supplies from local vendors.

Capital Outlay

The District will replace existing clubhouse/pool furniture or purchase new furniture for District facilities.