

# Park Place

Community Development District

## Final Operating Budget Fiscal Year 2013

*Approved by the Board August 15, 2012*



Prepared by:



**DMS**

WWW.DMS-US.COM

**Park Place  
Community Development District**

**Final Operating Budget  
Fiscal Year 2013**

**Table of Contents**

**Fiscal Year 2013**

**Section 1:** ..... **Budget Introduction**

**Section 2:** ..... **GF100 Administrative Operating Budget Fund Balance  
Projections, Comparative Analysis and Fund Descriptions**

**Section 3:** ..... **GF101 Windsor / Mandolin Operating Budget Fund Balance  
Projections, Comparative Analysis and Fund Descriptions**

**Section 4:** ..... **GF102 Highland Park - Residential Operating Budget Fund  
Balance Projections, Comparative Analysis and Fund**

**Section 5:** ..... **GF103 Highland Park - Mixed Use Operating Budget Fund  
Balance Projections and Fund Descriptions**

**Section 6:** ..... **Debt Service Fund 200**

**Section 7:** ..... **Schedule of Annual Assessments**

Prepared by:



**DMS**  
District Management Services, LLC

[WWW.DMS-US.COM](http://WWW.DMS-US.COM)

# Budget Introduction

## Fiscal Year 2013

### Background Information

The Park Place Community Development District (CDD) is a local, special purpose government authorized by Chapter 190, Florida Statutes, as amended, as an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in planned communities. The CDD is a mechanism, which provides the “solution” to the State’s needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers. They represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2013, which begins on October 1, 2012. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
100	Administrative	Operations and maintenance
101	Windsor / Mandolin	of community facilities
102	Highland Park – Residential	specifically financed by
103	Highland Park – Mixed Use	non ad valorem assessments
200		Debt Service Fund
		Collection of Special
		Assessments for Debt Service on the
		Series 2008 and Series 2003 Special
		Assessment Revenue Bonds

### Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, signage, entry features, irrigation distribution facilities and other related improvements.

### Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non ad valorem assessment on your property by the District Board of Supervisors.

Prepared by:



**DMS**  
District Management Services, LLC

**Park Place**  
**Community Development District**  
**Fiscal Year 2013**  
**General Fund 100**  
**Final Operating Budget**

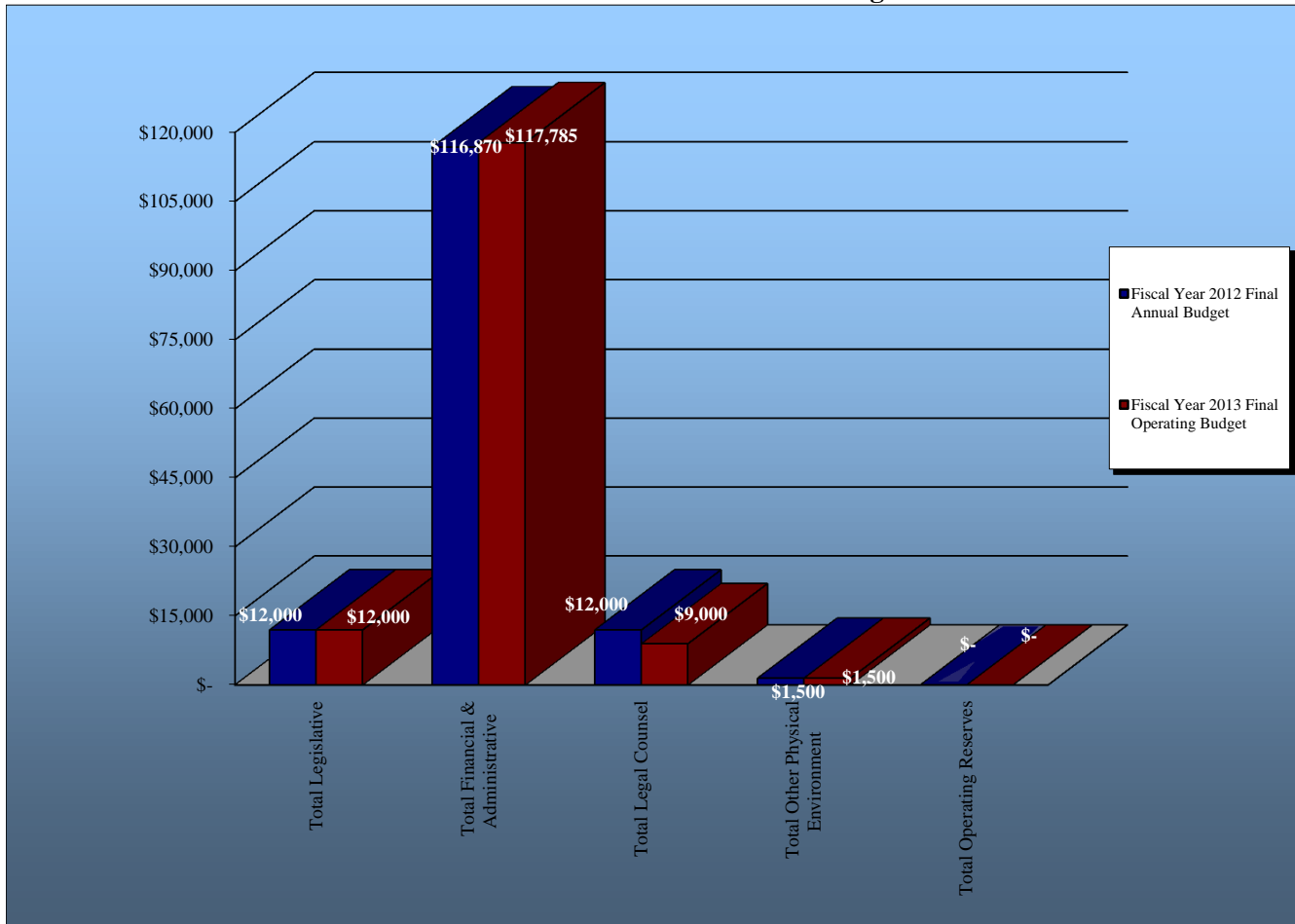
	Fiscal Year 2012 Final Annual Budget	Current Period Actuals Through 03/31/12	Projected Revenues & Expenditures 04/01/12 to 09/30/12	Total Actuals & Projections Through 09/30/12	Over/(Under) Budget Through 09/30/12	Fiscal Year 2013 Final Operating Budget	Increase / (Decrease) from FY 2012 to FY 2013
<b>REVENUES</b>							
<b>Interest Earnings</b>							
Interest Earnings	1,000	12	-	12	(988)	-	(1,000)
<b>Special Assessments</b>							
Operations & Maintenance Assmts-On Tax Roll	132,978	121,608	11,370	132,978	-	140,285	7,307
Operations & Maintenance Assmts-Off Tax Roll	8,392	-	-	-	(8,392)	-	(8,392)
<b>Total Revenues</b>	<b>\$ 142,370</b>	<b>\$ 121,620</b>	<b>\$ 11,370</b>	<b>\$ 132,991</b>	<b>\$ (9,379)</b>	<b>\$ 140,285</b>	<b>\$ (2,085)</b>
<b>EXPENDITURES</b>							
<b>Legislative</b>							
Supervisor Fees	12,000	4,600	5,000	9,600	(2,400)	12,000	-
<b>Total Legislative</b>	<b>\$ 12,000</b>	<b>\$ 4,600</b>	<b>\$ 5,000</b>	<b>\$ 9,600</b>	<b>\$ (2,400)</b>	<b>\$ 12,000</b>	<b>\$ -</b>
<b>Financial &amp; Administrative</b>							
Management Services	52,000	26,000	26,000	52,000	0	52,000	-
District Engineer	10,000	1,552	6,000	7,552	(2,448)	8,000	(2,000)
Disclosure Report	2,000	2,000	-	2,000	-	1,600	(400)
Trustee Fees	6,500	3,250	5,250	8,500	2,000	6,500	-
Auditing Services	8,000	-	8,000	8,000	-	8,000	-
Arbitrage Rebate Calculation	3,150	1,575	1,575	3,150	-	3,200	50
Financial Services	31,000	15,500	15,500	31,000	-	31,000	-
Postage and Resident Notices	500	1,295	500	1,795	1,295	1,600	1,100
Resident Newsletter	1,250	-	-	-	(1,250)	1,250	-
Professional Liability Insurance	1,575	747	828	1,575	-	1,600	25
Legal Advertising	500	55	445	500	-	600	100
Bank Fees	-	73	73	146	146	150	150
Dues, Licenses & Fees	175	175	-	175	-	185	10
Miscellaneous Fees	-	-	-	-	-	-	-
Office Supplies	125	-	100	100	(25)	100	(25)
Website Development & Maintenance	95	-	95	95	-	-	(95)
Capital Outlay	-	-	-	-	-	2,000	2,000
<b>Total Financial &amp; Administrative</b>	<b>\$ 116,870</b>	<b>\$ 52,222</b>	<b>\$ 64,366</b>	<b>\$ 116,588</b>	<b>\$ (282)</b>	<b>\$ 117,785</b>	<b>\$ 915</b>
<b>Legal Counsel</b>							
District Counsel	12,000	1,536	3,767	5,303	(6,697)	9,000	(3,000)
<b>Total Legal Counsel</b>	<b>\$ 12,000</b>	<b>\$ 1,536</b>	<b>\$ 3,767</b>	<b>\$ 5,303</b>	<b>\$ (6,697)</b>	<b>\$ 9,000</b>	<b>\$ (3,000)</b>
<b>Other Physical Environment</b>							
District Permit Compliance	1,500	-	1,500	1,500	-	1,500	-
<b>Total Other Physical Environment</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ 1,500</b>	<b>\$ -</b>
<b>Operating Reserves</b>							
Reserves	-	-	-	-	-	-	-
<b>Total Operating Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 142,370</b>	<b>\$ 58,358</b>	<b>\$ 74,633</b>	<b>\$ 132,991</b>	<b>\$ (9,379)</b>	<b>\$ 140,285</b>	<b>\$ (2,085)</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ 63,263</b>	<b>\$ (63,263)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ -</b>	<b>\$ (0)</b>

Prepared by:



WWW.DMS-US.COM

**Park Place  
Community Development District  
Fiscal Year 2013 Administration Budget**



Prepared by:



**DMS**

WWW.DMS-US.COM

**Park Place**  
**Community Development District**  
**Fiscal Year 2013 Administration Budget**  
**General Fund 100**

**Financial & Administrative**

**Management Services**

The services encompassed in this category include District Management, Recording Secretary, Field Administration, and Rentals and Leases. Management Services provide for daily administration of District business. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors. Recording Secretary services provide for preparation and recording the minutes of the official district records of proceeding. Field Administrative Services provide for assisting the general public with day-to-day service calls, questions, and comments that are considered part of the District's obligation in providing responsive and quality customer services to the general public. Technology Services provide for; 1. Maintaining operating components and systems in compliance with governmental accounting

**District Engineer**

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

**Disclosure Report**

This is required of the District as part of the bond indentures.

**Trustee Fees**

This is required of the District as part of the bond indentures.

**Auditing Services**

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

**Arbitrage Rebate Calculation**

This is required of the District as part of the bond indentures.

**Financial Services**

As part of the management contract, the District retains Financial and Accounting Services to oversee and manage cash inflows and outflows, record the District's financial transactions in compliance with governmental accounting standards, prepare the annual tax roll for the County, provide financial statements and schedules, coordinate the annual independent audit, prepare and submit necessary IRS forms and documentation, prepare and submit investment reports, and other necessary services.

**Postage, Phone, Faxes, Copies**

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

**Professional Liability Insurance**

The District carries Public Officials Liability in the amount of \$1,000,000.

**Legal Advertising**

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

**Bank Fees**

The District operates a checking account for expenditures and receipts.

**Dues, Licenses & Fees**

The District is required to file with the County and State each year

**Miscellaneous Fees**

This is to aid in unforeseen issues.

**Office Supplies**

Cost of daily supplies required by the District to facilitate operations.

**Website Development & Maintenance**

This is for maintenance and administration of the District's official website.

**Capital Outlay**

This is to fund new items as required.

**Legal Counsel**

**District Counsel**

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract

**Financing**

**Interest Payments**

Interest payments for note payable the District issued to provide funds for operations and maintenance.

**Operating Reserves**

**Reserves for Contingencies**

This item allows for the funding of unforeseen expenditures which could be needed to supplement other budgeted line items as the need arises.

Prepared by:



WWW.DMS-US.COM

**Park Place  
Community Development District**

**Fiscal Year 2013  
General Fund 101  
Windsor/Mandolin**

**Final Operating Budget**

	Fiscal Year 2012 Final Annual Budget	Current Period Actuals Through 03/31/12	Projected Revenues & Expenditures 04/01/12 to 09/30/12	Total Actuals and Projections Through 09/30/12	Over/(Under) Budget Through 09/30/12	Fiscal Year 2013 Final Operating Budget	Increase / (Decrease) from FY 2012 to FY 2013
<b>REVENUES</b>							
<b>Interest Earnings</b>							
Interest Earnings	750	-	-	-	(750)	-	(750)
<b>Special Assessments</b>							
Operations & Maintenance Assessments-On Tax Roll	226,552	213,837	12,715	226,552	-	226,552	-
<b>Total Revenues</b>	<b>\$ 227,302</b>	<b>\$ 213,837</b>	<b>\$ 12,715</b>	<b>\$ 226,552</b>	<b>\$ (750)</b>	<b>\$ 226,552</b>	<b>\$ (750)</b>
<b>EXPENDITURES</b>							
<b>Electric Utility Services</b>							
Electric Utility Services	37,500	17,309	19,000	36,309	(1,191)	37,500	-
<b>Total Electric Utility Services</b>	<b>\$ 37,500</b>	<b>\$ 17,309</b>	<b>\$ 19,000</b>	<b>\$ 36,309</b>	<b>\$ (1,191)</b>	<b>\$ 37,500</b>	<b>\$ -</b>
<b>Water-Sewer Combination Utility Services</b>							
Water Utility Services	1,750	519	700	1,219	(531)	1,600	(150)
<b>Total Water-Sewer Combination Utility Services</b>	<b>\$ 1,750</b>	<b>\$ 519</b>	<b>\$ 700</b>	<b>\$ 1,219</b>	<b>\$ (531)</b>	<b>\$ 1,600</b>	<b>\$ (150)</b>
<b>Other Physical Environment</b>							
Storm Drain Maintenance	4,500	-	10,000	10,000	5,500	10,000	5,500
General Liability Insurance	9,000	2,745	2,746	5,491	(3,509)	6,000	(3,000)
Plant Replacement Program	10,000	-	8,000	8,000	(2,000)	12,000	2,000
Landscape Maintenance - Contract	69,408	34,704	34,704	69,408	-	71,460	2,052
Landscape Maintenance - Other	15,000	646	10,000	10,646	(4,355)	14,000	(1,000)
Aquatics Maintenance	12,000	6,000	6,000	12,000	-	13,000	1,000
Aquatics Maintenance-Other	5,000	-	3,000	3,000	(2,000)	5,000	-
Irrigation Maintenance	5,000	4,913	3,000	7,913	2,913	5,000	-
Entry & Walls Maintenance	2,500	165	1,500	1,665	(835)	4,000	1,500
Pressure Washing Common Areas	-	-	-	-	-	2,000	2,000
Capital Improvements	15,000	-	10,000	10,000	(5,000)	13,540	(1,460)
<b>Total Other Physical Environment</b>	<b>\$ 147,408</b>	<b>\$ 49,173</b>	<b>\$ 88,950</b>	<b>\$ 138,123</b>	<b>\$ (9,285)</b>	<b>\$ 156,000</b>	<b>\$ 8,592</b>
<b>Road &amp; Street Facilities</b>							
Pavement and Signage Repairs	5,000	-	5,000	5,000	-	6,000	1,000
Sidewalk Maintenance	3,000	1,850	3,000	4,850	1,850	4,000	1,000
Holiday Décor	3,182	-	1,500	1,500	(1,682)	1,452	(1,730)
Decorative Light Maintenance	2,500	485	800	1,285	(1,215)	4,000	1,500
<b>Total Road &amp; Street Facilities</b>	<b>\$ 13,682</b>	<b>\$ 2,335</b>	<b>\$ 10,300</b>	<b>\$ 12,635</b>	<b>\$ (1,047)</b>	<b>\$ 15,452</b>	<b>\$ 1,770</b>
<b>Reserves</b>							
Capital Reserves	16,367	-	38,267	38,267	21,900	16,000	(367)
Operating Reserve	10,595	-	-	-	(10,595)	-	(10,595)
<b>Total Reserves</b>	<b>\$ 26,962</b>	<b>\$ -</b>	<b>\$ 38,267</b>	<b>\$ 38,267</b>	<b>\$ 11,305</b>	<b>\$ 16,000</b>	<b>\$ (10,962)</b>
<b>Total Expenditures</b>	<b>\$ 227,302</b>	<b>\$ 69,336</b>	<b>\$ 157,217</b>	<b>\$ 226,552</b>	<b>\$ (750)</b>	<b>\$ 226,552</b>	<b>\$ (750)</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ 144,501</b>	<b>\$ (144,502)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ -</b>	<b>\$ -</b>

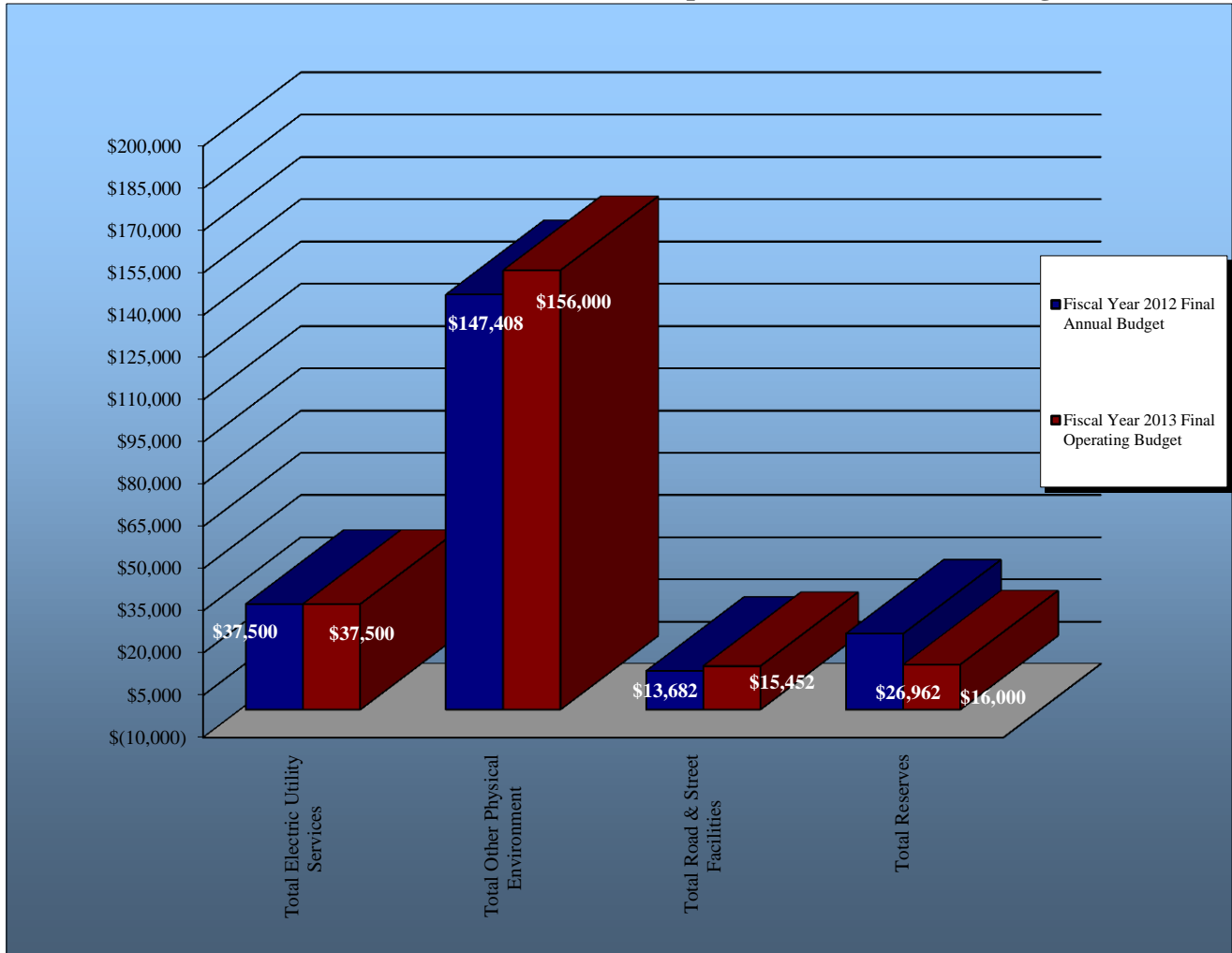
Prepared by:



WWW.DMS-US.COM

**Park Place  
Community Development District**

**Fiscal Year 2013 Windsor/Mandolin Operations Maintenance Budget**



Prepared by:



**DMS**  
District Management Services, LLC



**Park Place**  
**Community Development District**  
**Fiscal Year 2013 Windsor/Mandolin Operations Maintenance Budget**  
**General Fund 101**

**Electric Utility Services**

**Electric Utility Services - Entry**

This item is for electricity services for irrigation well pump, street lights, aesthetic uplighting, sidewalks and other common areas.

**Other Physical Environment**

**Field Manager**

As part of the management contract, the District retains the services of a Field Manager. The Field Manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding

**Storm Drain Maintenance**

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair.

**General Liability Insurance**

The District carries \$1,000,000 in general liability and also has sovereign immunity.

**Landscape Maintenance - Contract**

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

**Landscape Maintenance - Other**

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

**Plant Replacement Program**

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

**Irrigation Maintenance**

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

**Entry & Walls Maintenance**

This item is for maintaining the main entry feature and other common area walls.

**Capital Leasing Program**

This item is a program that is utilized to minimize the overhead of District improvement programs by financing the improvement over a few years.

**Road & Street Facilities**

**Decorative Light Maintenance**

District.

**Sidewalk Maintenance**

This item is for maintenance of the District owned sidewalk system.

**Pavement and Signage Repairs**

This item provides for maintenance and repairs of the signage throughout the District.

**Street Sweeping**

This item provides for cleaning of the District roadways.

**Reserves**

**Capital Reserves**

This item creates a fund for capital improvements relating to the District's parks and recreational areas.

**Operational Reserves**

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until the property taxes come in.

Prepared by:



WWW.DMS-US.COM

**Park Place**  
**Community Development District**  
**Fiscal Year 2013**  
**General Fund 102**  
**Highland Park**  
**Final Operating Budget**

	Fiscal Year 2012 Final Annual Budget	Current Period Actuals Through 03/31/12	Projected Revenues & Expenditures 04/01/12 to 09/30/12	Total Actuals & Projections Through 09/30/12	Over/(Under) Budget Through 09/30/12	Fiscal Year 2013 Final Operating Budget	Increase / (Decrease) from FY 2012 to FY 2013
<b>Carryforward Fund Balance</b>							
Carryforward Fund Balance-Race Track Road	-	-	-	-	-	-	-
<b>Special Assessments</b>							
Operations & Maintenance Assessments-On Tax Roll	225,214	212,212	13,002	225,214	-	241,214	16,000
Operations & Maintenance Assessments-Off Tax Roll	-	-	-	-	-	-	-
<b>Miscellaneous Revenues</b>							
Miscellaneous	-	50	-	-	-	-	-
Waterchase Contribution	4,039	-	-	-	(4,039)	-	(4,039)
<b>Total Revenues</b>	<b>\$ 229,253</b>	<b>\$ 212,262</b>	<b>\$ 13,002</b>	<b>\$ 225,214</b>	<b>\$ (4,039)</b>	<b>\$ 241,214</b>	<b>\$ 11,961</b>
<b>Electric Utility Services</b>							
Electric Utility Services	7,500	2,392	2,608	5,000	(2,500)	6,000	(1,500)
<b>Total Electric Utility Services</b>	<b>\$ 7,500</b>	<b>\$ 2,392</b>	<b>\$ 2,608</b>	<b>\$ 5,000</b>	<b>\$ (2,500)</b>	<b>\$ 6,000</b>	<b>\$ (1,500)</b>
<b>Water-Sewer Combination Services</b>							
Water Utility Services	4,000	1,990	2,010	4,000	-	4,250	250
Water Utility Services-Capital Outlay	-	-	-	-	-	-	-
<b>Total Water-Sewer Combination Services</b>	<b>\$ 4,000</b>	<b>\$ 1,990</b>	<b>\$ 2,010</b>	<b>\$ 4,000</b>	<b>\$ -</b>	<b>\$ 4,250</b>	<b>\$ 250</b>
<b>Other Physical Environment</b>							
Storm Drain Maintenance	15,000	25,225	2,775	28,000	13,000	20,000	5,000
General Liability Insurance	5,000	1,472	1,528	3,000	(2,000)	4,000	(1,000)
Plant Replacement Program-Highland Park	27,500	251	27,250	27,500	-	28,000	500
Plant Replacement Program-Racetrack Road	20,000	1,835	18,165	20,000	-	12,103	(7,897)
Landscape Maintenance - Highland Park Contract	26,512	18,975	18,975	37,950	11,438	49,455	22,943
Landscape Maintenance - Other	10,000	3,059	3,941	7,000	(3,000)	15,564	5,564
Landscape Installation and Maintenance - Race Track Road	-	-	-	-	-	-	-
Landscape Maintenance - Race Track Road Contract	17,945	7,129	7,571	14,700	(3,245)	8,892	(9,053)
Conservation Area Buffer Maintenance	2,500	-	2,500	2,500	-	2,500	-
Aquatics Maintenance	38,296	12,611	15,389	28,000	(10,296)	32,000	(6,296)
Irrigation Maintenance	7,500	4,625	2,375	7,000	(500)	7,000	(500)
Pressure Washing Common Areas	-	-	-	-	-	2,000	2,000
Entry & Walls Maintenance	1,500	-	1,500	1,500	-	2,500	1,000
<b>Total Other Physical Environment</b>	<b>\$ 171,753</b>	<b>\$ 75,182</b>	<b>\$ 101,968</b>	<b>\$ 177,150</b>	<b>\$ 5,397</b>	<b>\$ 184,014</b>	<b>\$ 12,261</b>
<b>Roadway, Signage &amp; Streetlight</b>							
Pavement & Signage Repairs	5,000	290	4,710	5,000	-	8,000	3,000
Holiday Décor	2,500	-	500	500	(2,000)	1,000	(1,500)
Street Light Maintenance	5,000	217	4,783	5,000	-	4,000	(1,000)
Sidewalk Repairs and Maintenance	2,500	2,400	664	3,064	564	2,750	250
Decorative Light Maintenance	-	-	-	-	-	-	-
<b>Total Roadway, Signage &amp; Streetlight</b>	<b>\$ 15,000</b>	<b>\$ 2,908</b>	<b>\$ 10,656</b>	<b>\$ 13,564</b>	<b>\$ (1,436)</b>	<b>\$ 15,750</b>	<b>\$ 750</b>
<b>Parks &amp; Recreation</b>							
Fountain Maintenance	500	-	500	500	-	1,000	500
Fountain Repairs	-	-	-	-	-	-	-
Park Facility Maintenance	-	-	-	-	-	-	-
Park Facility Janitorial Service- Contracted Services	3,000	1,382	1,618	3,000	-	3,200	200
Park Facility Maintenance and Improvement	7,500	2,874	3,126	6,000	(1,500)	7,000	(500)
<b>Total Parks &amp; Recreation</b>	<b>\$ 11,000</b>	<b>\$ 4,256</b>	<b>\$ 5,244</b>	<b>\$ 9,500</b>	<b>\$ (1,500)</b>	<b>\$ 11,200</b>	<b>\$ 200</b>
<b>Reserves</b>							
Capital Reserves	20,000	-	16,000	16,000	(4,000)	20,000	-
Operating Reserve	-	-	-	-	-	-	-
<b>Total Reserves</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ 16,000</b>	<b>\$ 16,000</b>	<b>\$ (4,000)</b>	<b>\$ 20,000</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 229,253</b>	<b>\$ 86,728</b>	<b>\$ 138,486</b>	<b>\$ 225,214</b>	<b>\$ (4,039)</b>	<b>\$ 241,214</b>	<b>\$ 11,961</b>
	<b>\$ -</b>	<b>\$ 125,534</b>	<b>\$ (125,484)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 0</b>

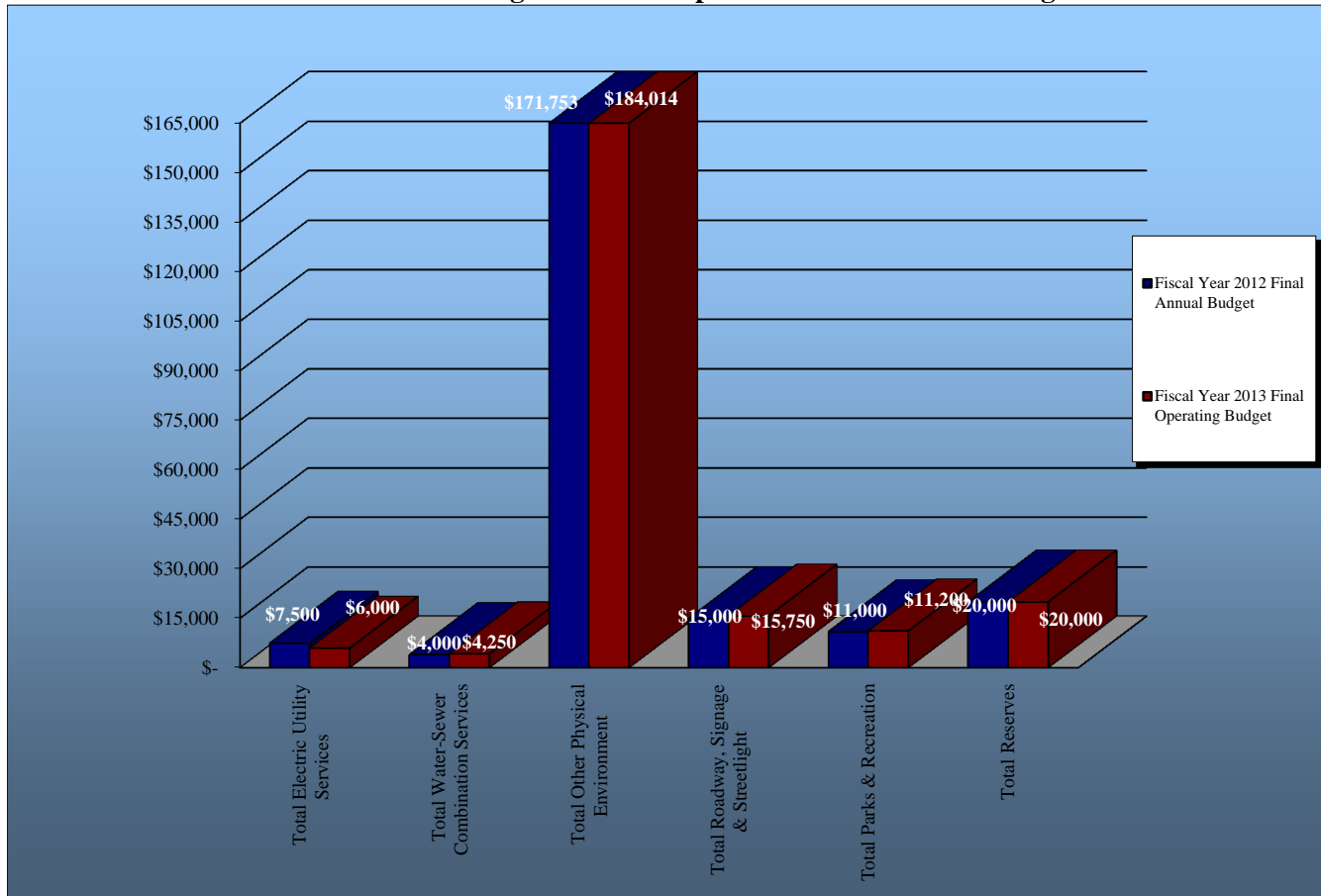
Prepared by:



WWW.DMS-US.COM

## Park Place Community Development District

### Fiscal Year 2013 Highland Park Operations Maintenance Budget



Prepared by:



**DMS**

WWW.DMS-US.COM

**Park Place**  
**Community Development District**  
**Fiscal Year 2013**  
**General Fund 103**  
**Mixed Use**  
**Final Operating Budget**

	Fiscal Year 2012 Final Annual Budget	Current Period Actuals Through 03/31/12	Projected Revenues & Expenditures 04/01/12 to 09/30/12	Total Actuals & Projections Through 09/30/12	Over/(Under) Budget Through 09/30/12	Fiscal Year 2013 Final Operating Budget	Increase / (Decrease) from FY 2012 to FY 2013
<b>REVENUES</b>							
<b>Carryforward Fund Balance</b>							
Carryforward Fund Balance-Race Track Road	-	-	-	-	-	-	-
<b>Special Assessments</b>							
Operations & Maintenance Assmts-On Tax Roll	19,462	2,947	16,514	19,462	-	65,771	46,309
Operations & Maintenance Assmts-Off Tax Roll	36,309	-	36,309	36,309	-	-	(36,309)
<b>Miscellaneous Revenues</b>							
Waterchase Contribution	2,020	-	-	-	(2,020)	-	(2,020)
<b>Total Revenues</b>	<b>\$ 57,791</b>	<b>\$ 2,947</b>	<b>\$ 52,823</b>	<b>\$ 55,771</b>	<b>\$ (2,020)</b>	<b>\$ 65,771</b>	<b>\$ 7,980</b>
<b>EXPENDITURES</b>							
<b>Electric Utility Services</b>							
Electric Utility Services	2,500	792	1,000	1,792	(708)	1,871	(629)
<b>Total Electric Utility Services</b>	<b>\$ 2,500</b>	<b>\$ 792</b>	<b>\$ 1,000</b>	<b>\$ 1,792</b>	<b>\$ (708)</b>	<b>\$ 1,871</b>	<b>\$ (629)</b>
<b>Water-Sewer Combination Services</b>							
Water Utility Services	945	520	600	1,120	175	1,100	155
Water Utility Services-Capital Outlay	-	-	-	-	-	-	-
<b>Total Water-Sewer Combination Services</b>	<b>\$ 945</b>	<b>\$ 520</b>	<b>\$ 600</b>	<b>\$ 1,120</b>	<b>\$ 175</b>	<b>\$ 1,100</b>	<b>\$ 155</b>
<b>Other Physical Environment</b>							
Storm Drain Maintenance	-	-	-	-	-	-	-
General Liability Insurance	2,205	668	668	1,336	(869)	1,525	(680)
Plant Replacement Program	-	-	-	-	-	-	-
Landscape Maintenance - Highland Park Contract	26,512	18,975	18,975	37,950	11,438	35,813	9,301
Landscape Maintenance - Other	2,000	342	350	692	(1,308)	900	(1,100)
Landscape Maintenance - Consulting	-	-	-	-	-	-	-
Landscape Maintenance - Race Track Road Contract	8,839	3,514	3,514	7,028	(1,811)	8,892	53
Aquatics Maintenance	1,057	349	550	899	(158)	1,000	(57)
Irrigation Maintenance	1,500	885	650	1,535	35	1,200	(300)
Pressure Washing Common Areas	-	-	-	-	-	520	520
Entry & Walls Maintenance	787	-	150	150	(637)	-	(787)
Miscellaneous Maintenance	2,000	-	-	-	(2,000)	-	(2,000)
<b>Total Other Physical Environment</b>	<b>\$ 44,900</b>	<b>\$ 24,732</b>	<b>\$ 24,857</b>	<b>\$ 49,589</b>	<b>\$ 4,689</b>	<b>\$ 49,850</b>	<b>\$ 4,950</b>
<b>Roadway, Signage &amp; Streetlight</b>							
Pavement & Signage Repairs	1,890	110	500	610	(1,280)	300	(1,590)
Holiday Décor	575	-	-	-	(575)	-	(575)
Street Light Maintenance	787	224	200	424	(363)	400	(387)
Decorative Light Maintenance	630	401	200	601	(29)	600	(30)
<b>Total Roadway, Signage &amp; Streetlight</b>	<b>\$ 3,882</b>	<b>\$ 735</b>	<b>\$ 900</b>	<b>\$ 1,635</b>	<b>\$ (2,247)</b>	<b>\$ 1,300</b>	<b>\$ (2,582)</b>
<b>Parks &amp; Recreation</b>							
Fountain Maintenance	-	-	-	-	-	-	-
Fountain Repairs	250	89	100	189	(61)	200	(50)
Park Facility Maintenance	-	-	-	-	-	-	-
Park Facility Janitorial Maintenance-Contracted	1,250	319	319	637	(613)	650	(600)
Park Facility Maintenance and Improvement	1,000	406	403	809	(191)	800	(200)
<b>Total Parks &amp; Recreation</b>	<b>\$ 2,500</b>	<b>\$ 813</b>	<b>\$ 822</b>	<b>\$ 1,635</b>	<b>\$ (865)</b>	<b>\$ 1,650</b>	<b>\$ (850)</b>
<b>Reserves</b>							
Capital Reserves	1,890	-	-	-	(1,890)	10,000	8,110
Operating Reserve	1,890	-	-	-	(1,890)	-	(1,890)
<b>Total Reserves</b>	<b>\$ 3,780</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,780)</b>	<b>\$ 10,000</b>	<b>\$ 6,220</b>
<b>Total Expenditures</b>	<b>\$ 58,507</b>	<b>\$ 27,592</b>	<b>\$ 28,179</b>	<b>\$ 55,770</b>	<b>\$ (2,736)</b>	<b>\$ 65,771</b>	<b>\$ 7,264</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ (716)</b>	<b>\$ (24,645)</b>	<b>\$ 24,645</b>	<b>\$ 0</b>	<b>\$ 716</b>	<b>\$ -</b>	<b>\$ 716</b>

Prepared by:



WWW.DMS-US.COM

**Park Place  
Community Development District**

**Fiscal Year 2013 Mixed Use Operations Maintenance Budget  
General Fund 103**

**Electric Utility Services**

**Electric Utility Services**

This item is for street lights, irrigation pumps and other common electricity needs.

**Water-Sewer Combination Services**

**Water Utility Services**

This item is for the potable and non-potable water used for irrigation, recreation facility and the pool.

**Other Physical Environment**

**Storm Drain Maintenance**

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair.

**General Liability Insurance**

The District carries \$1,000,000 in general liability and also has sovereign immunity.

**Landscape Maintenance - Contract**

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

**Landscape Maintenance - Other**

This item is for additional maintenance costs such as removal of dead vegetation or tree trimming .

**Landscape Maintenance - Consulting**

This item is for maintaining the supervision and inspections provided by OLM.

**Landscape Maintenance - Race Track**

This item is for maintaining the Race Track Rd. ROW.

**Plant Replacement Program**

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

**Irrigation Maintenance**

Repairs necessary for everyday operation of and supply to the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

**Entry & Walls Maintenance**

This item is for maintaining the main entry feature and other common area walls.

**Roadway, Signage & Streetlight**

**Street Sweeping**

This item is for sweeping the streets.

**Pavement Repairs**

This item is for miscellaneous repairs to the roadways and pavers as needed.

**Signage Maintenance**

This item is intended for repairing the Districts street signage.

**Street Light Maintenance**

This is for the maintenance of the ornamental street lights.

**Decorative Light Maintenance**

This item is for the repairs and maintenance to up-lighting enhancements within the development and at entrances.

**Fountain Maintenance**

This item is for maintaining the decorative fountains.

**Park Facility Maintenance**

This item is for repairs to the tennis courts, volleyball courts and other park infrastructure.

**Reserves**

**Capital Reserves**

This item creates a fund for capital improvements relating to the District's parks and recreational areas.

**Operational Reserves**

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until property taxes come in.

Prepared by:



DMS

WWW.DMS-US.COM

**Park Place  
Community Development District  
Final Operating Budget Fiscal Year 2013  
Debt Service Fund**

	<b>Fiscal Year 2013 Final Operating Budget</b>
<b>REVENUES</b>	
Series 2008 Debt Service Assessments Levied On Roll	189,661.83
Series 2003 Debt Service Assessments Levied On Roll	601,259.52
Series 2003 Debt Service Assessments Levied Off Roll	-
<b>Total Revenues</b>	<b>\$ 790,921.35</b>
<b>EXPENDITURES</b>	
Series 2008 Bond May 1 Principal Payment	75,000.00
Series 2008 Bond May 1 Interest Payment	57,959.00
Series 2008 Bond Nov. 1 Interest Payment	56,162.75
Miscellaneous Expenses	540.08
Series 2003 Bond May 1 Principal Payment	150,000.00
Series 2003 Bond May 1 Interest Payment	223,603.13
Series 2003 Bond Nov. 1 Interest Payment	218,821.88
Miscellaneous Expenses	8,834.51
<b>Total Expenditures</b>	<b>\$ 790,921.35</b>
<b>Excess of Revenues Over Expenditures</b>	<b>\$ -</b>
<b>ANALYSIS OF BONDS OUTSTANDING</b>	
Series 2008 Maturity Date:	May 1, 2032
Series 2008 Coupon Rate:	4.790%
Series 2008 Bonds Outstanding - Period Ending 11/1/2012:	2,420,000
Principal Payment Applied Toward Series 2008 Bonds:	75,000
<b>Series 2008 Bonds Outstanding - Period Ending 11/1/2013</b>	<b>\$ 2,345,000</b>
Series 2003 Maturity Date:	May 1, 2034
Series 2003 Coupon Rate:	6.375%
Series 2003 Bonds Outstanding - Period Ending 11/1/2012:	7,015,000
Principal Payment Applied Toward Series 2003 Bonds:	150,000
<b>Series 2003 Bonds Outstanding - Period Ending 11/1/2013</b>	<b>\$ 6,865,000</b>

Prepared by:



WWW.DMS-US.COM

**Park Place**  
**Community Development District**  
**Schedule of Final Operating Budget**  
**Fiscal Year 2013 Annual Assessments**  
Annual Assessments <sup>(1)</sup>

Lot Size	ERU Factor	Lot Count	Total ERU's	Debt Service - Series 2008	Debt Service - Series 2003	General Fund 100	General Fund 101	General Fund 102	General Fund 103	Fiscal Year 2013 Total	Fiscal Year 2012 Total	Total Inc/(Dec) in Annual Assmt <sup>(2)</sup>
<b>Mandolin <sup>1</sup></b>												
Single Family 50'	1.75	101	176.75	\$628	\$0	\$285.33	906.34	\$0.00	\$0.00	\$1,819.37	\$1,824.58	(\$5.21)
Single Family 60'	2.00	108	216	\$717	\$0	\$285.33	906.34	\$0.00	\$0.00	\$1,909.03	\$1,914.24	(\$5.21)
<b>Windsor <sup>1</sup></b>												
Townhome	1.00	182	182	\$359	\$0	\$98.30	312.24	\$0.00	\$0.00	\$769.23	\$771.02	(\$1.79)
<b>Highland Park <sup>1</sup></b>												
Townhome 22'	0.88	40	35.2	\$0	\$875	\$188.41	\$0.00	\$809.23	\$0.00	\$1,872.64	\$1,820.42	\$52.22
Townhome 25'/26'	0.90	60	61.2	\$0	\$895	\$188.41	\$0.00	\$809.23	\$0.00	\$1,892.64	\$1,840.42	\$52.22
Townhome 28'	0.95	25	23.75	\$0	\$945	\$188.41	\$0.00	\$809.23	\$0.00	\$1,942.64	\$1,890.42	\$52.22
Single Family 40'	1.00	58	50	\$0	\$995	\$188.41	\$0.00	\$809.23	\$0.00	\$1,992.64	\$1,940.42	\$52.22
Single Family 50'	1.25	44	55	\$0	\$1,243	\$188.41	\$0.00	\$809.23	\$0.00	\$2,240.64	\$2,188.42	\$52.22
Single Family 70'	1.75	54	91	\$0	\$1,741	\$188.41	\$0.00	\$809.23	\$0.00	\$2,738.64	\$2,686.42	\$52.22
Single Family 80'	2.00	29	58	\$0	\$1,990	\$188.41	\$0.00	\$809.23	\$0.00	\$2,987.64	\$2,935.42	\$52.22
Single Family 90'	2.25	5	11.25	\$0	\$2,238	\$188.41	\$0.00	\$809.23	\$0.00	\$3,235.64	\$3,183.42	\$52.22
Single Family 150'	3.25	9	29.25	\$0	\$3,233	\$188.41	\$0.00	\$809.23	\$0.00	\$4,230.64	\$4,178.42	\$52.22
<b>Mixed Use</b>												
Condominium	0.75	67	50.25	\$0	\$746	\$72.47	\$0.00	\$0.00	\$372.34	\$1,190.81	\$1,138.82	\$52.00
Commercial	1.50	125	187.5	\$0	\$1,492	\$72.47	\$0.00	\$0.00	\$372.34	\$1,936.81	\$1,884.82	\$52.00

**Notations:**

<sup>(1)</sup> Annual assessments are adjusted for collection costs and early payment discounts of 8%.

<sup>(2)</sup> An increase in assessments creates a positive figure; conversely, a decrease in assessments creates a negative figure.

Prepared by: