

# Park Place

Community Development District

## Final Operating Budget Fiscal Year 2014

*August 21, 2013*



**Park Place**  
**Community Development District**

**Final Operating Budget**  
**Fiscal Year 2014**

**Table of Contents**

**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 Descriptions**

**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**



# Budget Introduction

## Fiscal Year 2014

### Background Information

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

The following report represents the District budget for Fiscal Year 2014, which begins on October 1, 2013 and 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 2003 Special Assessment Revenue

### Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), 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. The following is a detailed description of the maintenance program along with an estimate of the cost of the program. The maintenance budget is levied as a non ad valorem assessment on your property by the District Board of Supervisors.



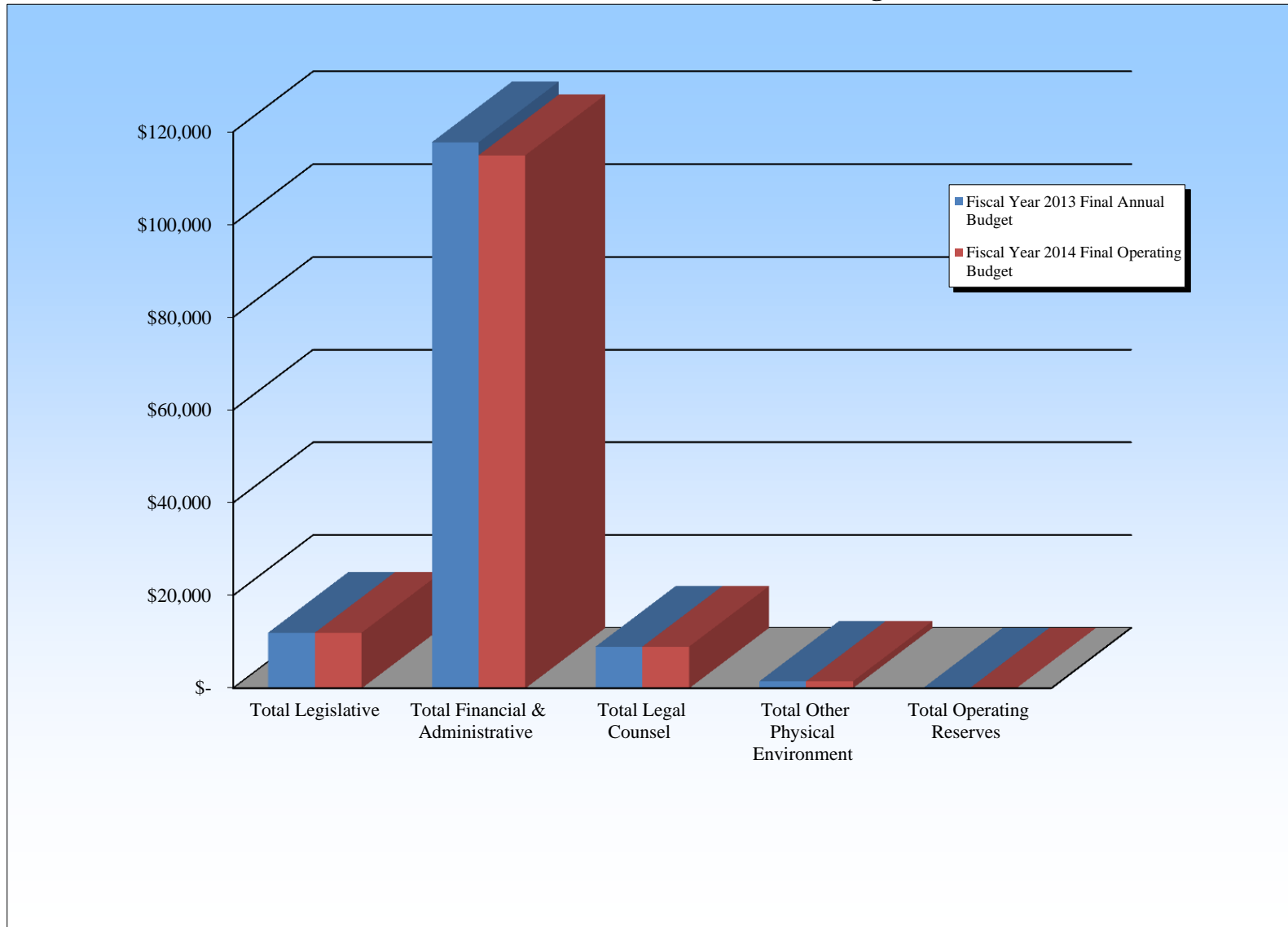
**Park Place**  
**Community Development District**  
**Fiscal Year 2014**  
**General Fund 100**  
**Final Operating Budget**

	Fiscal Year 2013 Final Annual Budget	Current Period Actuals Through 03/31/13	Projected Revenues & Expenditures 04/01/13 to 09/30/13	Total Actuals & Projections Through 09/30/13	Over/(Under) Budget Through 09/30/13	Fiscal Year 2014 Final Operating Budget	Increase / (Decrease) from FY 2013 to FY 2014
<b>REVENUES</b>							
<b>Interest Earnings</b>							
Interest Earnings	-	-	-	-	-	-	-
<b>Special Assessments</b>							
Operations & Maintenance Assmts-On Tax Roll	140,285	136,508	3,777	140,285	-	137,485	(2,800)
Operations & Maintenance Assmts-Off Tax Roll	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 140,285</b>	<b>\$ 136,508</b>	<b>\$ 3,777</b>	<b>\$ 140,285</b>	<b>\$ -</b>	<b>\$ 137,485</b>	<b>\$ (2,800)</b>
<b>EXPENDITURES</b>							
<b>Legislative</b>							
Supervisor Fees	12,000	4,800	6,000	10,800	(1,200)	12,000	-
<b>Total Legislative</b>	<b>\$ 12,000</b>	<b>\$ 4,800</b>	<b>\$ 6,000</b>	<b>\$ 10,800</b>	<b>\$ (1,200)</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	8,000	1,601	4,000	5,601	(2,400)	8,000	-
Disclosure Report	1,600	1,000	1,000	2,000	400	2,000	400
Trustee Fees	6,500	5,747	950	6,697	197	6,500	-
Auditing Services	8,000	6,000	-	6,000	(2,000)	6,000	(2,000)
Arbitrage Rebate Calculation	3,200	650	925	1,575	(1,625)	2,000	(1,200)
Financial Services	31,000	15,500	15,500	31,000	-	31,000	-
Postage and Resident Notices	1,600	(275)	1,000	725	(875)	1,600	-
Resident Newsletter	1,250	-	625	625	(625)	1,250	-
Professional Liability Insurance	1,600	4,961	-	4,961	3,361	1,600	-
Legal Advertising	600	55	300	355	(245)	600	-
Bank Fees	150	51	51	102	(48)	150	-
Dues, Licenses & Fees	185	205	-	205	20	185	-
Miscellaneous Fees	-	-	-	-	-	-	-
Office Supplies	100	-	50	50	(50)	100	-
Website Development & Maintenance	-	-	-	-	-	-	-
Capital Outlay	2,000	1,150	1,000	2,150	150	2,000	-
<b>Total Financial &amp; Administrative</b>	<b>\$ 117,785</b>	<b>\$ 62,644</b>	<b>\$ 51,401</b>	<b>\$ 114,045</b>	<b>\$ (3,740)</b>	<b>\$ 114,985</b>	<b>\$ (2,800)</b>
<b>Legal Counsel</b>							
District Counsel	9,000	1,016	4,500	5,516	(3,484)	9,000	-
<b>Total Legal Counsel</b>	<b>\$ 9,000</b>	<b>\$ 1,016</b>	<b>\$ 4,500</b>	<b>\$ 5,516</b>	<b>\$ (3,484)</b>	<b>\$ 9,000</b>	<b>\$ -</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>\$ 140,285</b>	<b>\$ 68,460</b>	<b>\$ 63,401</b>	<b>\$ 131,861</b>	<b>\$ (8,424)</b>	<b>\$ 137,485</b>	<b>\$ (2,800)</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ 68,048</b>	<b>\$ (59,624)</b>	<b>\$ 8,424</b>	<b>\$ 8,424</b>	<b>\$ -</b>	<b>\$ -</b>



# Park Place Community Development District

## Fiscal Year 2014 Administration Budget



**Park Place  
Community Development District  
Fiscal Year 2014 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 standards. 2. Rentals and Leases provide for required storage of official District records.

**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



**Park Place  
Community Development District  
Fiscal Year 2014 Administration Budget  
General Fund 100**

**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 preparation and

**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.



**Park Place**  
**Community Development District**  
**Fiscal Year 2014**  
**General Fund 101**  
**Windsor/Mandolin**  
**Final Operating Budget**

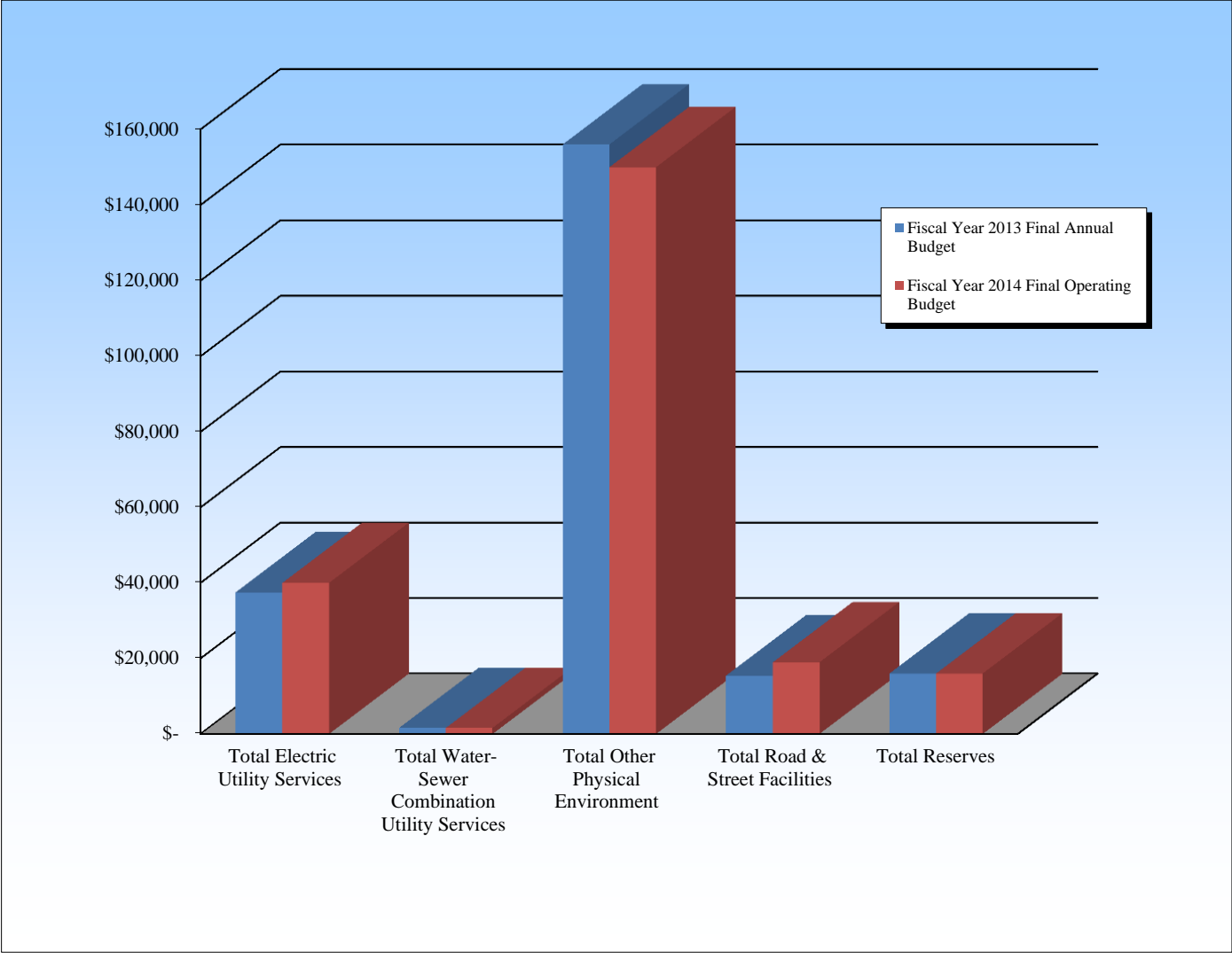
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<b>REVENUES</b>							
<b>Interest Earnings</b>							
Interest Earnings		-	-	-	-	-	-
<b>Special Assessments</b>							
Operations & Maintenance Assessments-On Tax Roll	226,552	220,436	6,116	226,552	-	226,552	-
<b>Total Revenues</b>	<b>\$ 226,552</b>	<b>\$ 220,436</b>	<b>\$ 6,116</b>	<b>\$ 226,552</b>	<b>\$ -</b>	<b>\$ 226,552</b>	<b>\$ -</b>
<b>EXPENDITURES</b>							
<b>Electric Utility Services</b>							
Electric Utility Services	37,500	17,374	20,849	38,223	723	40,000	2,500
<b>Total Electric Utility Services</b>	<b>\$ 37,500</b>	<b>\$ 17,374</b>	<b>\$ 20,849</b>	<b>\$ 38,223</b>	<b>\$ 723</b>	<b>\$ 40,000</b>	<b>\$ 2,500</b>
<b>Water-Sewer Combination Utility Services</b>							
Water Utility Services	1,600	484	266	750	(850)	1,600	-
<b>Total Water-Sewer Combination Utility Services</b>	<b>\$ 1,600</b>	<b>\$ 484</b>	<b>\$ 266</b>	<b>\$ 750</b>	<b>\$ (850)</b>	<b>\$ 1,600</b>	<b>\$ -</b>
<b>Other Physical Environment</b>							
Storm Drain Maintenance	10,000	-	5,000	5,000	(5,000)	7,500	(2,500)
General Liability Insurance	6,000	5,347	-	5,347	(653)	7,500	1,500
Plant Replacement Program	12,000	-	3,500	3,500	(8,500)	10,000	(2,000)
Landscape Maintenance - Contract	71,460	35,730	35,730	71,460	-	71,460	-
Landscape Maintenance - Other	14,000	-	7,000	7,000	(7,000)	12,000	(2,000)
Aquatics Maintenance	13,000	7,000	6,000	13,000	-	13,000	-
Aquatics Maintenance-Other	5,000	330	1,500	1,830	(3,170)	4,000	(1,000)
Irrigation Maintenance	5,000	433	3,000	3,433	(1,567)	5,000	-
Entry & Walls Maintenance	4,000	-	2,000	2,000	(2,000)	4,000	-
Pressure Washing Common Areas	2,000	-	2,000	2,000	-	2,000	-
Capital Improvements	13,540	-	6,770	6,770	(6,770)	13,540	-
<b>Total Other Physical Environment</b>	<b>\$ 156,000</b>	<b>\$ 48,840</b>	<b>\$ 72,500</b>	<b>\$ 121,340</b>	<b>\$ (34,660)</b>	<b>\$ 150,000</b>	<b>\$ (6,000)</b>
<b>Road &amp; Street Facilities</b>							
Pavement and Signage Repairs	6,000	97	3,000	3,097	(2,903)	5,000	(1,000)
Sidewalk Maintenance	4,000	-	3,000	3,000	(1,000)	4,000	-
Holiday Décor	1,452	1,450	-	1,450	(2)	1,452	-
Decorative Light Maintenance	4,000	8,036	-	8,036	4,036	8,500	4,500
<b>Total Road &amp; Street Facilities</b>	<b>\$ 15,452</b>	<b>\$ 9,583</b>	<b>\$ 6,000</b>	<b>\$ 15,583</b>	<b>\$ 131</b>	<b>\$ 18,952</b>	<b>\$ 3,500</b>
<b>Reserves</b>							
Capital Reserves	16,000	-	16,000	16,000	-	16,000	-
Operating Reserve	-	-	-	-	-	-	-
<b>Total Reserves</b>	<b>\$ 16,000</b>	<b>\$ -</b>	<b>\$ 16,000</b>	<b>\$ 16,000</b>	<b>\$ -</b>	<b>\$ 16,000</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 226,552</b>	<b>\$ 76,282</b>	<b>\$ 115,615</b>	<b>\$ 191,897</b>	<b>\$ (34,655)</b>	<b>\$ 226,552</b>	<b>\$ -</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ 144,154</b>	<b>\$ (109,499)</b>	<b>\$ 34,655</b>	<b>\$ 34,655</b>	<b>\$ -</b>	<b>\$ -</b>





# Park Place Community Development District

## Fiscal Year 2014 Windsor/Mandolin Operations Maintenance Budget



**Park Place**  
**Community Development District**  
**Fiscal Year 2014 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**

**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**

This item provides for maintenance and repairs of the street lights and decorative lighting throughout the 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.



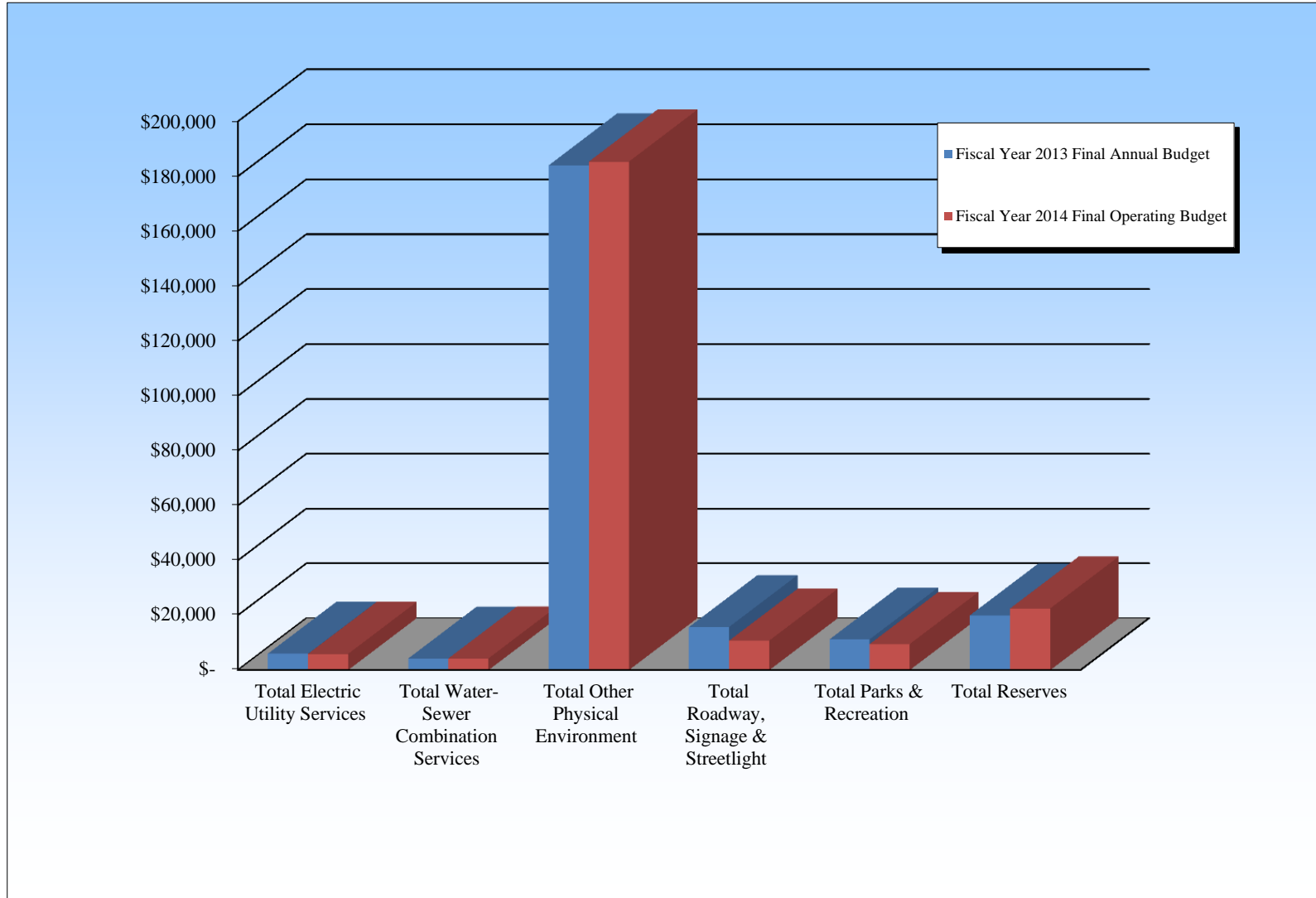
**Park Place**  
**Community Development District**  
**Fiscal Year 2014**  
**General Fund 102**  
**Highland Park**  
**Final Operating Budget**

	Fiscal Year 2013 Final Annual Budget	Current Period Actuals Through 03/31/13	Projected Revenues & Expenditures 04/01/13 to 09/30/13	Total Actuals & Projections Through 09/30/13	Over/(Under) Budget Through 09/30/13	Fiscal Year 2014 Final Operating Budget	Increase / (Decrease) from FY 2013 to FY 2014
<b>Carryforward Fund Balance</b>							
Carryforward Fund Balance-Race Track Road	-	-	-	-	-	-	-
<b>Special Assessments</b>							
Operations & Maintenance Assessments-On Tax Roll	241,214	234,925	6,289	241,214	-	238,283	(2,932)
Operations & Maintenance Assessments-Off Tax Roll	-	-	-	-	-	-	-
<b>Miscellaneous Revenues</b>							
Miscellaneous	-	-	-	-	-	-	-
Waterchase Contribution	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 241,214</b>	<b>\$ 234,925</b>	<b>\$ 6,289</b>	<b>\$ 241,214</b>	<b>\$ -</b>	<b>\$ 238,283</b>	<b>\$ (2,932)</b>
<b>Electric Utility Services</b>							
Electric Utility Services	6,000	2,524	3,476	6,000	-	5,903	(97)
<b>Total Electric Utility Services</b>	<b>\$ 6,000</b>	<b>\$ 2,524</b>	<b>\$ 3,476</b>	<b>\$ 6,000</b>	<b>\$ -</b>	<b>\$ 5,903</b>	<b>\$ (97)</b>
<b>Water-Sewer Combination Services</b>							
Water Utility Services	4,250	474	1,818	2,292	(1,958)	4,275	25
Water Utility Services-Capital Outlay	-	-	-	-	-	-	-
<b>Total Water-Sewer Combination Services</b>	<b>\$ 4,250</b>	<b>\$ 474</b>	<b>\$ 1,818</b>	<b>\$ 2,292</b>	<b>\$ (1,958)</b>	<b>\$ 4,275</b>	<b>\$ 25</b>
<b>Other Physical Environment</b>							
Storm Drain Maintenance	20,000	965	5,500	6,465	(13,535)	15,000	(5,000)
General Liability Insurance	4,000	1,255	-	1,255	(2,745)	5,625	1,625
Plant Replacement Program-Highland Park	28,000	8,908	15,000	23,908	(4,092)	11,250	(16,750)
Plant Replacement Program-Racetrack Road	12,103	450	7,500	7,950	(4,153)	9,077	(3,026)
Landscape Maintenance - Highland Park Contract	49,455	23,469	23,469	46,938	(2,517)	63,951	14,496
Landscape Maintenance - Other	15,564	5,358	8,000	13,358	(2,206)	12,348	(3,216)
Landscape Sod Installation - Race Track Road	-	-	-	-	-	16,875	16,875
Landscape Maintenance - Race Track Road Contract	8,892	5,015	4,746	9,761	869	13,338	4,446
Conservation Area Buffer Maintenance	2,500	-	2,500	2,500	-	-	(2,500)
Aquatics Maintenance	32,000	15,200	15,200	30,400	(1,600)	24,750	(7,250)
Irrigation Maintenance	7,000	1,936	3,500	5,436	(1,564)	9,375	2,375
Pressure Washing Common Areas	2,000	-	2,000	2,000	-	1,890	(110)
Entry & Walls Maintenance	2,500	-	1,500	1,500	(1,000)	1,875	(625)
<b>Total Other Physical Environment</b>	<b>\$ 184,014</b>	<b>\$ 62,557</b>	<b>\$ 88,915</b>	<b>\$ 151,472</b>	<b>\$ (32,542)</b>	<b>\$ 185,354</b>	<b>\$ 1,340</b>
<b>Roadway, Signage &amp; Streetlight</b>							
Pavement & Signage Repairs	8,000	-	4,000	4,000	(4,000)	3,750	(4,250)
Holiday Décor	1,000	1,000	-	1,000	-	750	(250)
Street Light Maintenance	4,000	133	1,500	1,633	(2,367)	3,750	(250)
Sidewalk Repairs and Maintenance	2,750	-	2,750	2,750	-	2,063	(688)
Decorative Light Maintenance	-	-	-	-	-	450	450
<b>Total Roadway, Signage &amp; Streetlight</b>	<b>\$ 15,750</b>	<b>\$ 1,133</b>	<b>\$ 8,250</b>	<b>\$ 9,383</b>	<b>\$ (6,367)</b>	<b>\$ 10,763</b>	<b>\$ (4,988)</b>
<b>Parks &amp; Recreation</b>							
Fountain Maintenance	1,000	462	500	962	(38)	750	(250)
Park Facility Janitorial Service- Contracted Services	3,200	1,322	1,322	2,643	(557)	2,888	(313)
Park Facility Maintenance and Improvement	7,000	10,978	1,500	12,478	5,478	5,850	(1,150)
<b>Total Parks &amp; Recreation</b>	<b>\$ 11,200</b>	<b>\$ 12,762</b>	<b>\$ 3,322</b>	<b>\$ 16,083</b>	<b>\$ 4,883</b>	<b>\$ 9,488</b>	<b>\$ (1,713)</b>
<b>Reserves</b>							
Capital Reserves	20,000	-	20,000	20,000	-	22,500	2,500
Operating Reserve	-	-	-	-	-	-	-
<b>Total Reserves</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ 22,500</b>	<b>\$ 2,500</b>
<b>Total Expenditures</b>	<b>\$ 241,214</b>	<b>\$ 79,449</b>	<b>\$ 125,781</b>	<b>\$ 205,230</b>	<b>\$ (35,984)</b>	<b>\$ 238,283</b>	<b>\$ (2,932)</b>
	<b>\$ -</b>	<b>\$ 155,476</b>	<b>\$ (119,492)</b>	<b>\$ 35,984</b>	<b>\$ 35,984</b>	<b>\$ -</b>	<b>\$ -</b>



# Park Place Community Development District

## Fiscal Year 2014 Highland Park Operations Maintenance Budget



**Park Place  
Community Development District**

**Fiscal Year 2014 Highland Park Operations Maintenance Budget  
General Fund 102**

**Electric Utility Services**

**Electric Utility Services**

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

**Garbage/Solid Waste Control Services**

**Garbage Collection**

This item is for pick up at the recreation facility and parks as needed.

**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.

**Water Utility Services - Capital Outlay**

Improvements to water services including connections to reclaimed water for irrigation.

**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 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.



**Park Place**  
**Community Development District**  
**Fiscal Year 2014 Highland Park Operations Maintenance Budget**  
**General Fund 102**

**Parks & Recreation**

**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.



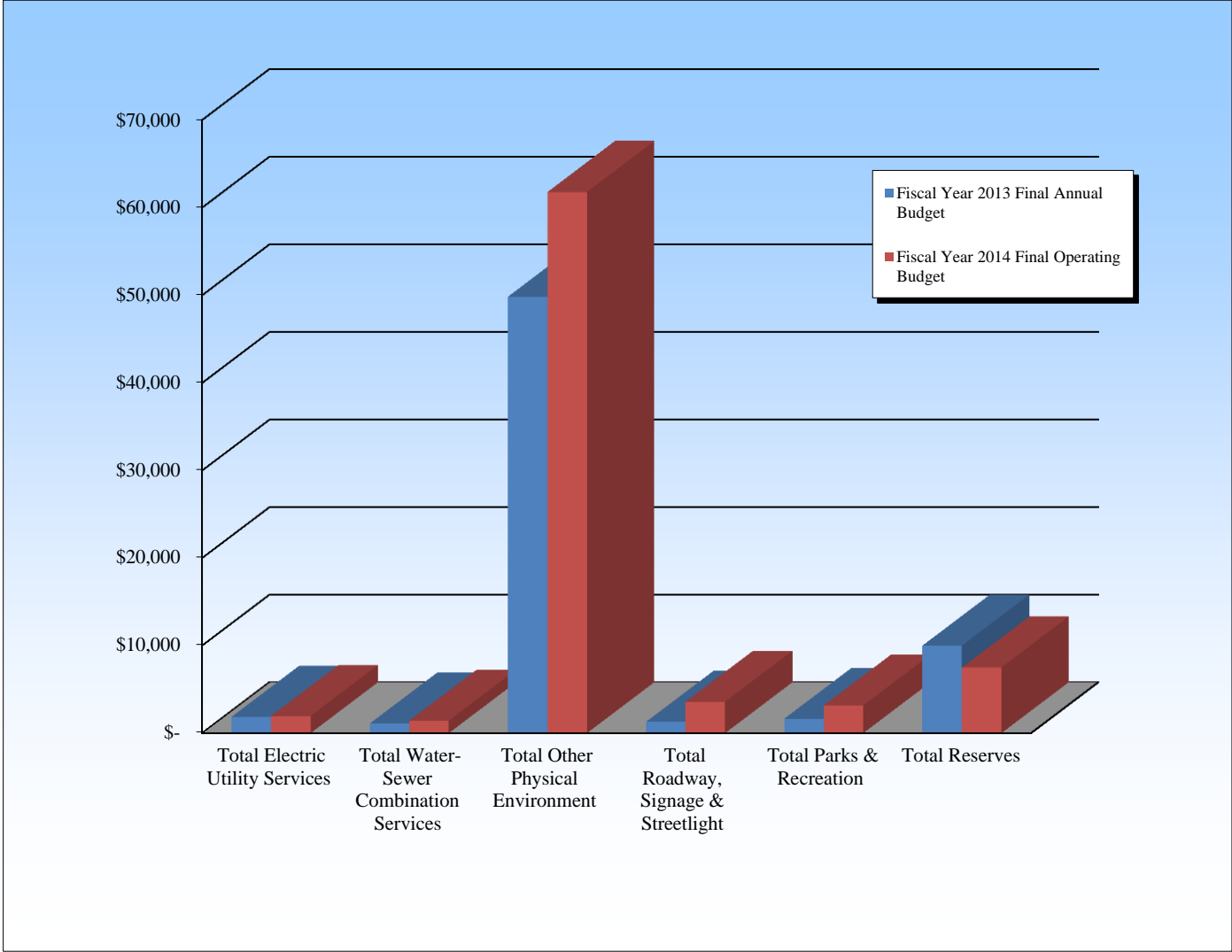
**Park Place**  
**Community Development District**  
**Fiscal Year 2014**  
**General Fund 103**  
**Mixed Use**  
**Final Operating Budget**

	Fiscal Year 2013 Final Annual Budget	Current Period Actuals Through 03/31/13	Projected Revenues & Expenditures 04/01/13 to 09/30/13	Total Actuals & Projections Through 09/30/13	Over/(Under) Budget Through 09/30/13	Fiscal Year 2014 Final Operating Budget	Increase / (Decrease) from FY 2013 to FY 2014
<b>REVENUES</b>							
<b>Carryforward Fund Balance</b>							
Carryforward Fund Balance-Race Track Road	-	-	-	-	-	-	-
<b>Special Assessments</b>							
Operations & Maintenance Assmts-On Tax Roll	65,771	63,991	1,780	65,771	-	79,428	13,657
Operations & Maintenance Assmts-Off Tax Roll	-	-	-	-	-	-	-
<b>Miscellaneous Revenues</b>							
Waterchase Contribution	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 65,771</b>	<b>\$ 63,991</b>	<b>\$ 1,780</b>	<b>\$ 65,771</b>	<b>\$ -</b>	<b>\$ 79,428</b>	<b>\$ 13,657</b>
<b>EXPENDITURES</b>							
<b>Electric Utility Services</b>							
Electric Utility Services	1,871	765	765	1,530	(341)	1,968	97
<b>Total Electric Utility Services</b>	<b>\$ 1,871</b>	<b>\$ 765</b>	<b>\$ 765</b>	<b>\$ 1,530</b>	<b>\$ (341)</b>	<b>\$ 1,968</b>	<b>\$ 97</b>
<b>Water-Sewer Combination Services</b>							
Water Utility Services	1,100	115	397	512	(588)	1,425	325
Water Utility Services-Capital Outlay	-	-	-	-	-	-	-
<b>Total Water-Sewer Combination Services</b>	<b>\$ 1,100</b>	<b>\$ 115</b>	<b>\$ 397</b>	<b>\$ 512</b>	<b>\$ (588)</b>	<b>\$ 1,425</b>	<b>\$ 325</b>
<b>Other Physical Environment</b>							
Storm Drain Maintenance	-	-	-	-	-	5,000	5,000
General Liability Insurance	1,525	668	-	668	(857)	1,875	350
Plant Replacement Program-Highland Park	-	-	-	-	-	3,750	3,750
Plant Replacement Program-Racetrack Road	-	-	-	-	-	3,026	3,026
Landscape Maintenance - Highland Park Contract	35,813	18,975	18,975	37,950	2,137	21,317	(14,496)
Landscape Maintenance - Other	900	342	450	792	(108)	4,116	3,216
Landscape Sod Installation - Race Track Road	-	-	-	-	-	5,625	5,625
Landscape Maintenance - Race Track Road Contract	8,892	3,514	4,746	8,260	(632)	4,446	(4,446)
Aquatics Maintenance	1,000	349	500	849	(151)	8,250	7,250
Irrigation Maintenance	1,200	885	600	1,485	285	3,125	1,925
Pressure Washing Common Areas	520	-	520	520	-	630	110
Entry & Walls Maintenance	-	-	-	-	-	625	625
Miscellaneous Maintenance	-	-	-	-	-	-	-
<b>Total Other Physical Environment</b>	<b>\$ 49,850</b>	<b>\$ 24,732</b>	<b>\$ 25,791</b>	<b>\$ 50,523</b>	<b>\$ 673</b>	<b>\$ 61,785</b>	<b>\$ 11,935</b>
<b>Roadway, Signage &amp; Streetlight</b>							
Pavement & Signage Repairs	300	110	150	260	(40)	1,250	950
Holiday Décor	-	-	-	-	-	250	250
Street Light Maintenance	400	224	200	424	24	1,250	850
Decorative Light Maintenance	600	401	-	401	(199)	150	(450)
Sidewalk Repairs and Maintenance	-	-	-	-	-	688	688
<b>Total Roadway, Signage &amp; Streetlight</b>	<b>\$ 1,300</b>	<b>\$ 735</b>	<b>\$ 350</b>	<b>\$ 1,085</b>	<b>\$ (215)</b>	<b>\$ 3,588</b>	<b>\$ 2,288</b>
<b>Parks &amp; Recreation</b>							
Fountain Maintenance	200	89	100	189	(11)	250	50
Park Facility Janitorial Maintenance-Contracted	650	319	319	637	(13)	963	313
Park Facility Maintenance and Improvement	800	406	400	806	6	1,950	1,150
<b>Total Parks &amp; Recreation</b>	<b>\$ 1,650</b>	<b>\$ 813</b>	<b>\$ 819</b>	<b>\$ 1,632</b>	<b>\$ (18)</b>	<b>\$ 3,163</b>	<b>\$ 1,513</b>
<b>Reserves</b>							
Capital Reserves	10,000	-	10,000	10,000	-	7,500	(2,500)
Operating Reserve	-	-	-	-	-	-	-
<b>Total Reserves</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 7,500</b>	<b>\$ (2,500)</b>
<b>Total Expenditures</b>	<b>\$ 65,771</b>	<b>\$ 27,160</b>	<b>\$ 38,122</b>	<b>\$ 65,282</b>	<b>\$ (489)</b>	<b>\$ 79,428</b>	<b>\$ 13,657</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ 36,831</b>	<b>\$ (36,342)</b>	<b>\$ 489</b>	<b>\$ 489</b>	<b>\$ -</b>	<b>\$ -</b>



# Park Place Community Development District

## Fiscal Year 2014 Highland Park Mixed Use Operations Maintenance Budget





**Park Place  
Community Development District**

**Fiscal Year 2014 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.

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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.



## HIGHLAND PARK RESIDENTIAL/MIXED USE BUDGET ALLOCATION

Park Place - HP Residential	FY 2013 Annual Budget	%	FY 2014 Proposed Budget	%	Park Place - HP Mixed Use	FY 2013 Annual Budget	%	FY 2014 Proposed Budget	%
<b>Electric Utility Services</b>					<b>Electric Utility Services</b>				
Electric Utility Services	\$ 6,000.00	76.23%	\$ 5,903.25	75.00%	Electric Utility Services	\$ 1,871.00	23.77%	\$ 1,967.75	25.00%
<b>Water-Sewer Combination</b>					<b>Water-Sewer Combination</b>				
Water Utility Services	\$ 4,250.00	79.44%	\$ 4,275.00	75.00%	Water Utility Services	\$ 1,100.00	20.56%	\$ 1,425.00	25.00%
<b>Other Physical Environment</b>					<b>Other Physical Environment</b>				
Storm Drain Maintenance	\$ 20,000.00	100.00%	\$ 15,000.00	75.00%	Storm Drain Maintenance	\$ -		\$ 5,000.00	25.00%
General Liability Insurance	\$ 4,000.00	72.40%	\$ 5,625.00	75.00%	General Liability Insurance	\$ 1,525.00	27.60%	\$ 1,875.00	25.00%
Plant Replacement Program	\$ 28,000.00	100.00%	\$ 11,250.00	75.00%	Plant Replacement Program	\$ -		\$ 3,750.00	25.00%
Plant Replacement Program RT Rd	\$ 12,103.00	100.00%	\$ 9,077.25	75.00%	Plant Replacement Program RT Road	\$ -		\$ 3,025.75	25.00%
Landscape Maintenance - Other	\$ 15,564.00	94.53%	\$ 12,348.00	75.00%	Landscape Maint - Other	\$ 900.00	5.47%	\$ 4,116.00	25.00%
Aquatics Maintenance	\$ 32,000.00	96.97%	\$ 24,750.00	75.00%	Aquatics Maintenance	\$ 1,000.00	3.03%	\$ 8,250.00	25.00%
Landscape Maint HP Contract	\$ 49,455.00	58.00%	\$ 63,951.00	75.00%	Landscape Maint HP Contract	\$ 35,813.00	42.00%	\$ 21,317.00	25.00%
Landscape Maint RT Rd Contract	\$ 8,892.00	50.00%	\$ 13,338.00	75.00%	Landscape Installation/Maint RT Rd	\$ 8,892.00	50.00%	\$ 4,446.00	25.00%
Conservation Area Buffer Maint	\$ 2,500.00	100.00%	\$ -	75.00%	Conservation Area Buffer Maint	\$ -		\$ -	25.00%
Irrigation Maintenance	\$ 7,000.00	85.37%	\$ 9,375.00	75.00%	Irrigation Maintenance	\$ 1,200.00	14.63%	\$ 3,125.00	25.00%
Entry & Walls Maintenance	\$ 2,500.00	100.00%	\$ 1,875.00	75.00%	Entry & Walls Maintenance	\$ -		\$ 625.00	25.00%
Pressure Washing Common Areas	\$ 2,000.00	79.37%	\$ 1,890.00	75.00%	Pressure Washing Common Areas	\$ 520.00	20.63%	\$ 630.00	25.00%
Landscape Sod Installation - RT Rd	\$ -	0.00%	\$ 16,875.00	75.00%	Landscape Sod Installation - RT Rd	\$ -	0.00%	\$ 5,625.00	25.00%
Miscellaneous Maintenance	\$ -	0.00%	\$ -	75.00%	Miscellaneous Maintenance	\$ -	0.00%	\$ -	25.00%
<b>Roadway, Signage &amp; Street</b>					<b>Roadway, Signage &amp; Street</b>				
Pavement & Signage Repairs	\$ 8,000.00	96.39%	\$ 3,750.00	75.00%	Pavement & Signage Repairs	\$ 300.00	3.61%	\$ 1,250.00	25.00%
Sidewalk Maintenance	\$ 2,750.00	100.00%	\$ 2,062.50	75.00%	Sidewalk Maintenance	\$ -		\$ 687.50	25.00%
Street Light Maintenance	\$ 4,000.00	90.91%	\$ 3,750.00	75.00%	Street Light Maintenance	\$ 400.00	9.09%	\$ 1,250.00	25.00%
Decorative Light Maintenance	\$ -		\$ 450.00	75.00%	Decorative Light Maintenance	\$ 600.00	100.00%	\$ 150.00	25.00%
Holiday Decor	\$ 1,000.00	100.00%	\$ 750.00	75.00%	Holiday Decor	\$ -		\$ 250.00	25.00%
<b>Parks &amp; Recreation</b>					<b>Parks &amp; Recreation</b>				
Fountain Maintenance	\$ 1,000.00	83.33%	\$ 750.00	75.00%	Fountain Maintenance	\$ 200.00	16.67%	\$ 250.00	25.00%
Park Facility Janitorial Contracted	\$ 3,200.00	83.12%	\$ 2,887.50	75.00%	Park Facility Janitorial Contracted	\$ 650.00	16.88%	\$ 962.50	25.00%
Park Facility Maintenance	\$ 7,000.00	89.74%	\$ 5,850.00	75.00%	Park Facility Maintenance	\$ 800.00	10.26%	\$ 1,950.00	25.00%
<b>Reserves</b>					<b>Reserves</b>				
Transfer to Capital Reserves	\$ 20,000.00	66.67%	\$ 22,500.00	75.00%	Transfer to Capital Reserves	\$ 10,000.00	33.33%	\$ 7,500.00	25.00%



**Park Place**  
**Community Development District**  
**Final Operating Budget Fiscal Year 2014**  
**Debt Service Fund**

	<b>Fiscal Year 2014 Final Operating Budget</b>
<b>REVENUES</b>	
Series 2003 Debt Service Assessments Levied On Roll	587,556
Series 2008 Debt Service Assessments Levied On Roll	189,662
<b>Total Revenues</b>	<b>\$ 777,218.08</b>
<b>EXPENDITURES</b>	
Series 2008 Bond May 1 Principal Payment	75,000
Series 2008 Bond May 1 Interest Payment	56,163
Series 2008 Bond Nov. 1 Interest Payment	54,367
Miscellaneous Expenses	4,133
Series 2003 Bond May 1 Principal Payment	160,000
Series 2003 Bond May 1 Interest Payment	215,953
Series 2003 Bond Nov. 1 Interest Payment	210,853
Miscellaneous Expenses	750
<b>Total Expenditures</b>	<b>\$ 777,218.08</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 11/1/2013:	2,420,000
Principal Payment Applied Toward Series 2008 Bonds:	(75,000)
<b>Series 2008 Bonds Outstanding - Period Ending 11/1/2014</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 11/1/2013:	6,775,000
Bondholder Principal Payoff**	0
Principal Payment Applied Toward Series 2003 Bonds:	(160,000)
<b>Series 2003 Bonds Outstanding - Period Ending 11/1/2014</b>	<b>\$ 6,615,000</b>

\*\*The Altman Group, as part of its Town Center Project, may choose to pay off the outstanding balance of the Series 2003 Bonds encumbering their parcels (a sum of \$2,355,000). Should it be made, the payoff will have no effect on current debt assessment levels for the remaining lots in Highland Park subject to Series 2003 Bond debt. As of June 12, 2013, those Bonds remain outstanding, and those parcels remain subject to annual debt service assessments.



**Park Place**  
**Community Development District**  
**Schedule of Final Operating Budget**  
**Fiscal Year 2014 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 2014 Total	Fiscal Year 2013 Total	Total Inc/(Dec) in Annual Assmt <sup>(2)</sup>
<b>Mandolin <sup>1</sup></b>												
Single Family 50'	1.00	101	176.75	\$627.70	\$0.00	\$231.82	\$874.54	\$0.00	\$0.00	\$1,734.06	\$1,819.37	-\$85.31
Single Family 60'	1.20	108	216	\$717.36	\$0.00	\$231.82	\$874.54	\$0.00	\$0.00	\$1,823.72	\$1,909.03	-\$85.31
<b>Windsor <sup>1</sup></b>												
Townhome	0.37	182	182	\$358.69	\$0.00	\$77.74	\$348.75	\$0.00	\$0.00	\$785.18	\$769.23	\$15.95
<b>Highland Park <sup>1</sup></b>												
Townhome 22'	0.44	40	17.6	\$0.00	\$875.00	\$201.81	\$0.00	\$799.39	\$0.00	\$1,876.20	\$1,872.64	\$3.56
Townhome 25'/26'	0.52	60	31.2	\$0.00	\$895.00	\$201.81	\$0.00	\$799.39	\$0.00	\$1,896.20	\$1,892.64	\$3.56
Townhome 28'	0.56	25	14	\$0.00	\$945.00	\$201.81	\$0.00	\$799.39	\$0.00	\$1,946.20	\$1,942.64	\$3.56
Single Family 40'	0.80	58	46.4	\$0.00	\$995.00	\$201.81	\$0.00	\$799.39	\$0.00	\$1,996.20	\$1,992.64	\$3.56
Single Family 50'	1.00	44	44	\$0.00	\$1,243.00	\$201.81	\$0.00	\$799.39	\$0.00	\$2,244.20	\$2,240.64	\$3.56
Single Family 70'	1.40	54	75.6	\$0.00	\$1,741.00	\$201.81	\$0.00	\$799.39	\$0.00	\$2,742.20	\$2,738.64	\$3.56
Single Family 80'	1.60	29	46.4	\$0.00	\$1,990.00	\$201.81	\$0.00	\$799.39	\$0.00	\$2,991.20	\$2,987.64	\$3.56
Single Family 90'	1.80	5	9	\$0.00	\$2,238.00	\$201.81	\$0.00	\$799.39	\$0.00	\$3,239.20	\$3,235.64	\$3.56
Single Family 150'	3.00	9	27	\$0.00	\$3,233.00	\$201.81	\$0.00	\$799.39	\$0.00	\$4,234.20	\$4,230.64	\$3.56
<b>Mixed Use <sup>1</sup></b>												
Apartments	0.35	239	83.65	\$0.00	\$729.94	\$72.99	\$0.00	\$0.00	\$291.32	\$1,094.25	N/A	N/A
School	1.00	10	10	\$0.00	\$1,492.00	\$72.47	\$0.00	\$0.00	\$372.34	\$1,936.81	\$1,936.81	\$0.00
Commercial	3.00	5.2	15.6	\$0.00	\$6,256.63	\$632.02	\$0.00	\$0.00	\$2,497.05	\$9,385.70	N/A	N/A

**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.

