

EAST PARK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2012

Version 2- Adopted Budget
(Adopted at 7/25/11 meeting)

Prepared by:



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East Park
Community Development District

Operating Budget
Fiscal Year 2012

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2010	BUDGET FY 2011	THRU JUN 2011	JUL- SEP 2011	PROJECTED FY 2011	BUDGET FY 2012
REVENUES						
Interest - Investments	\$ 1,878	\$ 1,500	\$ 1,947	\$ 649	\$ 2,596	\$ 1,500
Interest - Tax Collector	486	-	165	-	165	-
Special Assmnts- Tax Collector	506,334	506,277	363,449	142,828	506,277	506,277
Special Assmnts- Delinquent	469	-	-	-	-	-
Special Assmnts- Discounts	(6,101)	(20,251)	(13,635)	-	(13,635)	(20,251)
Other Miscellaneous Revenues	45,000	36,000	36,031	-	36,031	36,000
TOTAL REVENUES	548,066	523,526	387,957	143,477	531,434	523,526
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	2,400	8,000	4,800	1,600	6,400	6,400
FICA Taxes	184	612	367	122	489	490
ProfServ-Arbitrage Rebate	600	1,600	1,600	-	1,600	1,100
ProfServ-Dissemination Agent	10,040	10,000	10,000	-	10,000	10,000
ProfServ-Engineering	3,288	6,000	862	1,200	2,062	6,000
ProfServ-Legal Services	19,442	12,000	87,523	10,000	97,523	20,960
ProfServ-Mgmt Consulting Serv	51,708	53,259	39,944	13,315	53,259	55,123
ProfServ-Property Appraiser	-	1,500	1,500	-	1,500	1,500
ProfServ-Trustee	9,190	7,544	3,233	4,311	7,544	7,544
Auditing Services	7,145	7,145	-	7,145	7,145	7,145
Communication - Telephone	12	300	27	50	77	300
Postage and Freight	422	900	521	174	695	900
Insurance - General Liability	4,500	5,500	4,750	-	4,750	5,225
Printing and Binding	561	1,000	1,306	435	1,741	1,700
Legal Advertising	1,149	1,500	2,028	500	2,528	2,622
Miscellaneous Services	531	700	364	121	485	700
Misc-District Filing Fees	175	175	175	-	175	175
Misc-Assessmnt Collection Cost	1,747	10,885	210	37	247	10,885
Office Supplies	156	400	265	88	353	400
Cap Outlay-Office Equip/Copier	-	500	-	-	-	500
Total Administrative	113,250	129,520	159,475	39,099	198,574	139,669
<i>Field</i>						
ProfServ-Field Management	19,859	20,455	15,341	5,114	20,455	21,171
Electricity - General	93,759	101,541	54,756	40,000	94,756	96,541
Utility - Water	61,541	53,130	34,472	18,000	52,472	53,130
R&M-General	8,776	17,000	6,625	5,000	11,625	14,000
R&M-Common Area	143,400	168,300	99,832	40,000	139,832	158,300
R&M- Culvert Cleaning	-	-	180	-	180	-
R&M-Drainage	-	6,500	-	2,000	2,000	4,500
R&M-Roads & Alleyways	5,804	8,000	4,320	1,200	5,520	8,000
R&M-Wetland Monitoring	12,460	13,101	8,528	5,000	13,528	14,411
Misc-Contingency	292	10,000	2,264	300	2,564	8,825
Reserve - Other	-	4,979	-	-	-	4,979
Total Field	345,891	403,006	226,318	116,614	342,932	383,857
TOTAL EXPENDITURES	459,141	532,526	385,793	155,713	541,506	523,526

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2010	ADOPTED BUDGET FY 2011	ACTUAL THRU JUN 2011	PROJECTED JUL- SEP 2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
Excess (deficiency) of revenues						
Over (under) expenditures	88,925	(9,000)	2,164	(12,236)	(10,072)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(9,000)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(9,000)	-	-	-	-
Net change in fund balance	88,925	(9,000)	2,164	(12,236)	(10,072)	-
FUND BALANCE, BEGINNING	314,112	403,037	403,037	-	403,037	392,965
FUND BALANCE, ENDING	\$ 403,037	\$ 394,037	\$ 405,201	\$ (12,236)	\$ 392,965	\$ 392,965

Budget Narrative
Fiscal Year 2012

REVENUES

Interest-Investments

The District earns interest on their operating accounts.

Special Assessments-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 Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Miscellaneous Revenues

The District bills the City of Orlando for landscaping services provided by the District.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2002 and Series 2008 Special Assessment Revenue Bonds. The amount is based on an existing engagement letter.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Prager, Sealy & Company, the District's bond underwriter, to provide this service.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney, Hopping, Green & Sams, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Administrative (continued)

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with a moderate proposed increase.

Professional Services -Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The FY2012 budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

Professional Services -Trustee Fees

The District will pay annual trustee fees for the Series 2002 and 2008 A/B, bonds. The fees are \$3,500 per bond issue plus expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm., Grau & Associates. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter, including a moderate increase.

Communication-Telephone

Telephone and fax transmission expenditures.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount considers a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the Orlando Sentinel.

Miscellaneous Services

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Miscellaneous- District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Administrative (continued)

Miscellaneous-Assessment Collection Costs

The District reimburses the Orange County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections and an additional \$1 per lot.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Capital Outlay- Office Equip/Copier

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Field

Professional Services – Field Management

\$ 21,171

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Severn Trent Management Services. This includes employees utilized in the field and office management of all District assets.

Electricity - General

\$ 96,541

Maintenance and electricity for all street lighting, feature lighting and fountain lighting as billed by OUC.

Lights:

Meter # 5C216206 / Location – 10220 Savannah Park Drive

Meter # 5C240538 / Location – 10403 Caroline Park Drive

Meter # N/A / Location – 20420 Caroline Park Drive

Sign:

Meter # 3A07218 / Location – 10301 Savannah Park Drive

Irrigation:

Meter # 5C240538 / Location – 10403 Caroline Park Drive

Meter # R61198726 / Location – 10403 Caroline Park Drive

Meter # 5C226558 / Location – 10398 Savannah Park Drive

Meter # R61227664

Meter # 5C233723 / Location – 10430 Winding Way Blvd

Meter # R61227660

Fountain:

Meter # 5CM51012 / Location – 10099 Moss Rose Way

Fire Protection:

Fire Protection 2" / Location – 10398 Savannah Park Drive

Utility - Water

\$ 53,130

The District currently has utility accounts with Orlando Utilities Commission. Usage consists of water, sewer and reclaimed water services.

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Field (continued)

R&M - General

\$14,000

Scheduled maintenance consists of trash disposal during the week and on weekends. Unscheduled maintenance consists of replacement of damaged trash cans.

R&M - Common Area

\$ 158,300

Sidewalks

\$ 5,000

Scheduled maintenance consists of replacement of damaged areas. Unscheduled maintenance consists of repair to concrete sidewalk and handicapped ramps and brick pavers

Irrigation System

\$ 12,000

Unscheduled maintenance consists of adjustments to controller and irrigation heads, system repairs, and purchase of irrigation supplies.

Decorative Fencing, Columns and Retaining Walls

\$ 3,000

Scheduled maintenance consists of pressure washing. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.

Fountain

\$ 800

Scheduled maintenance of fountain

Landscaping

\$155,757

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. Also, pruning, trimming, mulching, and applying fertilizer and pest and disease control chemicals to hedges and trees.

- CDD Contract (Girard) \$ 100,910
- Neighborhood 5 \$ 3,811
- Neighborhood 6&7 \$13,002
- City Park \$ 34,393
- Lakes @East Park \$3,641

Landscape Lighting Maintenance

\$ 500

Schedule maintenance consist of bulb replacement, fixture repair and replacement, general maintenance of the system

Pressure Washing

\$ 300

Schedule maintenance consists of pressure washing, sidewalks, gazebos, pavilions fencing and walls.

Painting

\$ 1,643

Scheduled maintenance consists of painting of sign poles, benches, pavilions and gazebos.

Miscellaneous Common Area Services

\$ 1000

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance.
- Benches and Chairs: Scheduled maintenance consists of pressure washing benches and chairs. Unscheduled maintenance consists of replacing damaged benches and chairs

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Field (continued)

R&M - Drainage

\$ 4,500

Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning and general maintenance. Unscheduled maintenance consists of cleaning and repairs of weir skimmers, weir fabric-form, grates and other related drainage structure elements.

R&M - ROADS AND ALLEYWAYS

\$ 8,000

Street Sweeping

\$ 6,000

Scheduled sweeping activities of roadways and alleys consists of sweeping pavement, curb and gutter, and alley areas. Unscheduled maintenance by Osceola County consists of pavement section and pavement marking repairs.

Signage and Warning Signals

\$ 1,000

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric. Significant replacements in excess of \$500 are funded through the maintenance reserves.

Miscellaneous Roadway Services

\$ 1,000

- Pavement: Unscheduled maintenance consists of minor pavement section and pavement marking repairs.
- Guardrail: Scheduled maintenance consists of painting and repairs.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter repair & replacement of damaged areas.
- Brick Pavers repair and replacement.
- Vehicular Bridges: Scheduled maintenance consists of pressure cleaning stucco surfaces, painted surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces. Also includes painting and minor structural repairs. Unscheduled Street Sweeping

R&M - Wetland Monitoring

\$ 14,411

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD storm water ponds and canals. Herbiciding will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments.

- Herbicide level of service: As-needed basis on monthly site observations.
- Algae control level of service: Monthly Contract with Applied Aquatic \$ 7,411

Wetland/Buffer Maintenance

\$ 7,000

Maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

Miscellaneous - Contingency

\$ 8,825

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Reserves - Other

\$ 4,979

The current year reserves, represents the potential excess of unscheduled expenses not included in budget categories or not anticipated in specific line items.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2012	\$ 392,965
Net Change in Fund Balance - Fiscal Year 2012	-
Reserves - Fiscal Year 2012 Additions	4,979 ⁽³⁾
Total Funds Available (Estimated) - 9/30/2012	397,944

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	174,509 ⁽¹⁾
Reserve R&M throughout the community	14,979 ⁽²⁾
Reserve FY 2012 R&M throughout the community	4,979 ⁽³⁾
Subtotal	<u>194,467</u>
Total Allocation of Available Funds	<u>194,467</u>

Total Unassigned (undesignated) Cash	<u><u>\$ 203,478</u></u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
(2) Represents previous years reserves

East Park
Community Development District

Debt Service Budgets
Fiscal Year 2012

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2010	ADOPTED BUDGET FY 2011	ACTUAL THRU JUN 2011	PROJECTED JUL- SEP 2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
REVENUES						
Interest - Investments	\$ 491	\$ 1,000	\$ 5,527	\$ 1,842	\$ 7,369	\$ 1,000
Net Incr (Decr) in FMV-Invest	(1,798)	-	-	-	-	-
Special Assmnts- Tax Collector	449,039	448,680	322,210	126,470	448,680	448,680
Special Assmnts- Delinquent	416	-	-	-	-	-
Special Assmnts- Discounts	(5,409)	(17,948)	(12,088)	-	(12,088)	(17,947)
TOTAL REVENUES	442,739	431,732	315,649	128,312	443,961	431,732
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	219	8,974	186	33	219	8,974
Total Administrative	219	8,974	186	33	219	8,974
<i>Debt Service</i>						
Principal Debt Retirement	85,000	90,000	90,000	-	90,000	95,000
Prepayments Series A	15,000	-	5,000	-	5,000	-
Interest Expense	336,678	330,170	330,170	-	330,170	324,005
Total Debt Service	436,678	420,170	425,170	-	425,170	419,005
TOTAL EXPENDITURES	436,897	429,144	425,356	33	425,389	427,979
Excess (deficiency) of revenues Over (under) expenditures	5,842	2,588	(109,707)	128,279	18,572	3,754
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	2,588	-	-	-	3,754
TOTAL OTHER SOURCES (USES)	-	2,588	-	-	-	3,754
Net change in fund balance	5,842	2,588	(109,707)	128,279	18,572	3,754
FUND BALANCE, BEGINNING	634,817	640,659	640,659	-	640,659	659,231
FUND BALANCE, ENDING	\$ 640,659	\$ 643,247	\$ 530,952	\$ 128,279	\$ 659,231	\$ 662,985

Amortization Schedule

DATE	BALANCE	RATE	PRINCIPAL	EXTRAORDINARY REDEMPTION	INTEREST	TOTAL
11/01/11	\$ 4,730,000.00	\$ 0.07			\$ 162,002.50	\$ -
05/01/12	\$ 4,730,000.00	\$ 0.07	\$ 95,000.00		\$ 162,002.50	\$ 419,005.00
11/01/12	\$ 4,635,000.00	6.85%			\$ 158,748.75	\$ -
05/01/13	\$ 4,635,000.00	6.85%	\$ 105,000.00		\$ 158,748.75	\$ 422,497.50
11/01/13	\$ 4,530,000.00	6.85%			\$ 155,152.50	\$ -
05/01/14	\$ 4,530,000.00	6.85%	\$ 110,000.00		\$ 155,152.50	\$ 420,305.00
11/01/14	\$ 4,420,000.00	6.85%			\$ 151,385.00	\$ -
05/01/15	\$ 4,420,000.00	6.85%	\$ 115,000.00		\$ 151,385.00	\$ 417,770.00
11/01/15	\$ 4,305,000.00	6.85%			\$ 147,446.25	\$ -
05/01/16	\$ 4,305,000.00	6.85%	\$ 125,000.00		\$ 147,446.25	\$ 419,892.50
11/01/16	\$ 4,180,000.00	6.85%			\$ 143,165.00	\$ -
05/01/17	\$ 4,180,000.00	6.85%	\$ 135,000.00		\$ 143,165.00	\$ 421,330.00
11/01/17	\$ 4,045,000.00	6.85%			\$ 138,541.25	\$ -
05/01/18	\$ 4,045,000.00	6.85%	\$ 145,000.00		\$ 138,541.25	\$ 422,082.50
11/01/18	\$ 3,900,000.00	6.85%			\$ 133,575.00	\$ -
05/01/19	\$ 3,900,000.00	6.85%	\$ 155,000.00		\$ 133,575.00	\$ 422,150.00
11/01/19	\$ 3,745,000.00	6.85%			\$ 128,266.25	\$ -
05/01/20	\$ 3,745,000.00	6.85%	\$ 165,000.00		\$ 128,266.25	\$ 421,532.50
11/01/20	\$ 3,580,000.00	6.85%			\$ 122,615.00	\$ -
05/01/21	\$ 3,580,000.00	6.85%	\$ 175,000.00		\$ 122,615.00	\$ 420,230.00
11/01/21	\$ 3,405,000.00	6.85%			\$ 116,621.25	\$ -
05/01/22	\$ 3,405,000.00	6.85%	\$ 190,000.00		\$ 116,621.25	\$ 423,242.50
11/01/22	\$ 3,215,000.00	6.85%			\$ 110,113.75	\$ -
05/01/23	\$ 3,215,000.00	6.85%	\$ 205,000.00		\$ 110,113.75	\$ 425,227.50
11/01/23	\$ 3,010,000.00	6.85%			\$ 103,092.50	\$ -
05/01/24	\$ 3,010,000.00	6.85%	\$ 215,000.00		\$ 103,092.50	\$ 421,185.00
11/01/24	\$ 2,795,000.00	6.85%			\$ 95,728.75	\$ -
05/01/25	\$ 2,795,000.00	6.85%	\$ 235,000.00		\$ 95,728.75	\$ 426,457.50
11/01/25	\$ 2,560,000.00	6.85%			\$ 87,680.00	\$ -
05/01/26	\$ 2,560,000.00	6.85%	\$ 250,000.00		\$ 87,680.00	\$ 425,360.00
11/01/26	\$ 2,310,000.00	6.85%			\$ 79,117.50	\$ -
05/01/27	\$ 2,310,000.00	6.85%	\$ 265,000.00		\$ 79,117.50	\$ 423,235.00
11/01/27	\$ 2,045,000.00	6.85%			\$ 70,041.25	\$ -
05/01/28	\$ 2,045,000.00	6.85%	\$ 285,000.00		\$ 70,041.25	\$ 425,082.50
11/01/28	\$ 1,760,000.00	6.85%			\$ 60,280.00	\$ -
05/01/29	\$ 1,760,000.00	6.85%	\$ 305,000.00		\$ 60,280.00	\$ 425,560.00
11/01/29	\$ 1,455,000.00	6.85%			\$ 49,833.75	\$ -
05/01/30	\$ 1,455,000.00	6.85%	\$ 330,000.00		\$ 49,833.75	\$ 429,667.50
11/01/30	\$ 1,125,000.00	6.85%			\$ 38,531.25	\$ -
05/01/31	\$ 1,125,000.00	6.85%	\$ 350,000.00		\$ 38,531.25	\$ 427,062.50
11/01/31	\$ 775,000.00	6.85%			\$ 26,543.75	\$ -
05/01/32	\$ 775,000.00	6.85%	\$ 375,000.00		\$ 26,543.75	\$ 428,087.50
11/01/32	\$ 400,000.00	6.85%			\$ 13,700.00	\$ -
05/01/33	\$ 400,000.00	6.85%	\$ 400,000.00		\$ 13,700.00	\$ 427,400.00
			\$ 4,730,000.00	\$ 25,000.00	\$ 7,594,709.17	\$ 12,894,709.17

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2010	ADOPTED BUDGET FY 2011	ACTUAL THRU JUN 2011	PROJECTED JUL- SEP 2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
REVENUES						
Interest - Investments	\$ 608	\$ 100	\$ 919	\$ 306	\$ 1,225	\$ 100
Net Incr (Decr) in FMV-Invest	14	-	-	-	-	-
Special Assmnts- Tax Collector	356,179	356,179	255,783	100,396	356,179	356,179
Special Assmnts- CDD Collected	-	224,625	-	224,625	224,625	224,625
Special Assmnts- Discounts	(4,409)	(14,247)	(9,596)	-	(9,596)	(14,247)
TOTAL REVENUES	352,392	566,657	247,106	325,327	572,433	566,657
EXPENDITURES						
<i>Administrative</i>						
ProfServ-Legal Services	-	-	4,423	-	4,423	3,500
ProfServ-Trustee	-	-	2,540	-	2,540	2,540
Misc-Assessmnt Collection Cost	174	7,124	148	26	174	7,124
Total Administrative	174	7,124	7,111	26	7,137	13,164
<i>Debt Service</i>						
Debt Retirement Series A	35,000	40,000	40,000	-	40,000	45,000
Interest Expense Series A	298,125	295,500	295,500	-	295,500	292,500
Interest Expense Series B	224,625	224,625	224,625	-	224,625	224,625
Total Debt Service	557,750	560,125	560,125	-	560,125	562,125
TOTAL EXPENDITURES	557,924	567,249	567,236	26	567,262	575,289
Excess (deficiency) of revenues Over (under) expenditures	(205,532)	(592)	(320,130)	325,301	5,171	(8,632)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(592)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(592)	-	-	-	-
Net change in fund balance	(205,532)	(592)	(320,130)	325,301	5,171	-
FUND BALANCE, BEGINNING	823,253	617,721	617,721	-	617,721	622,892
FUND BALANCE, ENDING	\$ 617,721	\$ 617,129	\$ 297,591	\$ 325,301	\$ 622,892	\$ 622,892

Amortization Schedule
Series 2008A Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/11	\$ 3,900,000.00	7.50%	\$ -	\$ 146,250.00	\$ -
05/01/12	\$ 3,900,000.00	7.50%	\$ 45,000.00	\$ 146,250.00	\$ 337,500.00
11/01/12	\$ 3,855,000.00	7.50%	\$ -	\$ 144,562.50	\$ -
05/01/13	\$ 3,855,000.00	7.50%	\$ 45,000.00	\$ 144,562.50	\$ 334,125.00
11/01/13	\$ 3,810,000.00	7.50%	\$ -	\$ 142,875.00	\$ -
05/01/14	\$ 3,810,000.00	7.50%	\$ 50,000.00	\$ 142,875.00	\$ 335,750.00
11/01/14	\$ 3,760,000.00	7.50%	\$ -	\$ 141,000.00	\$ -
05/01/15	\$ 3,760,000.00	7.50%	\$ 55,000.00	\$ 141,000.00	\$ 337,000.00
11/01/15	\$ 3,705,000.00	7.50%	\$ -	\$ 138,937.50	\$ -
05/01/16	\$ 3,705,000.00	7.50%	\$ 60,000.00	\$ 138,937.50	\$ 337,875.00
11/01/16	\$ 3,645,000.00	7.50%	\$ -	\$ 136,687.50	\$ -
05/01/17	\$ 3,645,000.00	7.50%	\$ 60,000.00	\$ 136,687.50	\$ 333,375.00
11/01/17	\$ 3,585,000.00	7.50%	\$ -	\$ 134,437.50	\$ -
05/01/18	\$ 3,585,000.00	7.50%	\$ 65,000.00	\$ 134,437.50	\$ 333,875.00
11/01/18	\$ 3,520,000.00	7.50%	\$ -	\$ 132,000.00	\$ -
05/01/19	\$ 3,520,000.00	7.50%	\$ 70,000.00	\$ 132,000.00	\$ 334,000.00
11/01/19	\$ 3,450,000.00	7.50%	\$ -	\$ 129,375.00	\$ -
05/01/20	\$ 3,450,000.00	7.50%	\$ 75,000.00	\$ 129,375.00	\$ 333,750.00
11/01/20	\$ 3,375,000.00	7.50%	\$ -	\$ 126,562.50	\$ -
05/01/21	\$ 3,375,000.00	7.50%	\$ 85,000.00	\$ 126,562.50	\$ 338,125.00
11/01/21	\$ 3,290,000.00	7.50%	\$ -	\$ 123,375.00	\$ -
05/01/22	\$ 3,290,000.00	7.50%	\$ 90,000.00	\$ 123,375.00	\$ 336,750.00
11/01/22	\$ 3,200,000.00	7.50%	\$ -	\$ 120,000.00	\$ -
05/01/23	\$ 3,200,000.00	7.50%	\$ 95,000.00	\$ 120,000.00	\$ 335,000.00
11/01/23	\$ 3,105,000.00	7.50%	\$ -	\$ 116,437.50	\$ -
05/01/24	\$ 3,105,000.00	7.50%	\$ 105,000.00	\$ 116,437.50	\$ 337,875.00
11/01/24	\$ 3,000,000.00	7.50%	\$ -	\$ 112,500.00	\$ -
05/01/25	\$ 3,000,000.00	7.50%	\$ 115,000.00	\$ 112,500.00	\$ 340,000.00
11/01/25	\$ 2,885,000.00	7.50%	\$ -	\$ 108,187.50	\$ -
05/01/26	\$ 2,885,000.00	7.50%	\$ 120,000.00	\$ 108,187.50	\$ 336,375.00
11/01/26	\$ 2,765,000.00	7.50%	\$ -	\$ 103,687.50	\$ -

Amortization Schedule
Series 2008A Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/27	\$ 2,765,000.00	7.50%	\$ 130,000.00	\$ 103,687.50	\$ 337,375.00
11/01/27	\$ 2,635,000.00	7.50%	\$ -	\$ 98,812.50	\$ -
05/01/28	\$ 2,635,000.00	7.50%	\$ 140,000.00	\$ 98,812.50	\$ 337,625.00
11/01/28	\$ 2,495,000.00	7.50%	\$ -	\$ 93,562.50	\$ -
05/01/29	\$ 2,495,000.00	7.50%	\$ 150,000.00	\$ 93,562.50	\$ 337,125.00
11/01/29	\$ 2,345,000.00	7.50%	\$ -	\$ 87,937.50	\$ -
05/01/30	\$ 2,345,000.00	7.50%	\$ 165,000.00	\$ 87,937.50	\$ 340,875.00
11/01/30	\$ 2,180,000.00	7.50%	\$ -	\$ 81,750.00	\$ -
05/01/31	\$ 2,180,000.00	7.50%	\$ 175,000.00	\$ 81,750.00	\$ 338,500.00
11/01/31	\$ 2,005,000.00	7.50%	\$ -	\$ 75,187.50	\$ -
05/01/32	\$ 2,005,000.00	7.50%	\$ 190,000.00	\$ 75,187.50	\$ 340,375.00
11/01/32	\$ 1,815,000.00	7.50%	\$ -	\$ 68,062.50	\$ -
05/01/33	\$ 1,815,000.00	7.50%	\$ 205,000.00	\$ 68,062.50	\$ 341,125.00
11/01/33	\$ 1,610,000.00	7.50%	\$ -	\$ 60,375.00	\$ -
05/01/34	\$ 1,610,000.00	7.50%	\$ 220,000.00	\$ 60,375.00	\$ 340,750.00
11/01/34	\$ 1,390,000.00	7.50%	\$ -	\$ 52,125.00	\$ -
05/01/35	\$ 1,390,000.00	7.50%	\$ 240,000.00	\$ 52,125.00	\$ 344,250.00
11/01/35	\$ 1,150,000.00	7.50%	\$ -	\$ 43,125.00	\$ -
05/01/36	\$ 1,150,000.00	7.50%	\$ 255,000.00	\$ 43,125.00	\$ 341,250.00
11/01/36	\$ 895,000.00	7.50%	\$ -	\$ 33,562.50	\$ -
05/01/37	\$ 895,000.00	7.50%	\$ 275,000.00	\$ 33,562.50	\$ 342,125.00
11/01/37	\$ 620,000.00	7.50%	\$ -	\$ 23,250.00	\$ -
05/01/38	\$ 620,000.00	7.50%	\$ 300,000.00	\$ 23,250.00	\$ 346,500.00
11/01/38	\$ 320,000.00	7.50%	\$ -	\$ 12,000.00	\$ -
05/01/39	\$ 320,000.00	7.50%	\$ 320,000.00	\$ 12,000.00	\$ 344,000.00
			\$ 3,900,000.00	\$ 6,489,843.75	\$ 10,464,843.75

**Amortization Schedule
Series 2008B Special Assessment Bonds**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/11	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/12	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/12	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/13	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/13	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/14	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/14	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/15	\$ 2,995,000.00	7.50%	\$ 2,995,000.00	\$ 112,312.50	\$ 3,219,625.00
			\$ 2,995,000.00	\$ 1,591,093.75	\$ 4,586,093.75

Budget Narrative
Fiscal Year 2012

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessments-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 debt service expenditures during the Fiscal Year.

Special Assessment – CDD Collected

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the Orange County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt service.

Interest Expense

The District pays interest expense on the debt service twice a year.

East Park
Community Development District

Supporting Budgets Schedule
Fiscal Year 2012

2011-2012 Non-Ad Valorem Assessment Summary

Neighborhood	Total Units	Product Type	Annual Maintenance Assessment	Series 2002 Debt Assessment	Series 2008A Debt Assessment	Total Assessed Per Unit FY 2012	Total Assessed Per Unit FY 2011
N-1	133.00	50' SF	\$468.80	\$415.83	\$0.00	\$884.63	\$884.63
N-2	81.00	Villa	\$351.34	\$311.64	\$0.00	\$662.98	\$662.98
N-3	186.00	Villa	\$351.34	\$311.64	\$0.00	\$662.98	\$662.98
N-4	78.00	Villa	\$351.34	\$311.64	\$0.00	\$662.98	\$662.98
N-5	295.00	50' SF	\$468.80	\$415.83	\$0.00	\$884.63	\$884.63
N-6 & N-7	128.00	70' SF	\$661.54	\$586.78	\$0.00	\$1,248.32	\$1,248.32
VCI	16,941.43	Ladybird	\$0.26	\$0.23	\$0.00	\$0.49	\$0.49
VCII	336,018.00	Office	\$0.26	\$0.23	\$1.06	\$1.55	\$1.55
VCIII	30,000.00	Retail	\$0.26	\$0.23	\$0.00	\$0.49	\$0.49