



**Indigo East**  
**Community Development District**  
**Adopted Budget**  
**FY 2013**



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**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**

DESCRIPTION	ADOPTED BUDGET FY2012	ACTUAL THRU 7/31/12	PROJECTED NEXT 2 MONTHS	TOTAL AS OF 9/30/12	ADOPTED BUDGET FY2013
<b>REVENUES:</b>					
MAINTENANCE ASSESSMENTS	\$248,330	\$249,096	\$0	\$249,096	\$248,330
INTEREST	\$300	\$290	\$60	\$350	\$300
<b>TOTAL REVENUES</b>	<b>\$248,630</b>	<b>\$249,387</b>	<b>\$60</b>	<b>\$249,447</b>	<b>\$248,630</b>

**EXPENDITURES:**

**ADMINISTRATIVE:**

SUPERVISOR FEE	\$4,000	\$1,000	\$1,000	\$2,000	\$4,000
FICA	\$306	\$61	\$61	\$122	\$306
ENGINEERING	\$1,000	\$5,825	\$0	\$5,825	\$1,200
TRUSTEE FEES	\$2,000	\$1,751	\$0	\$1,751	\$2,000
DISSEMINATION	\$2,000	\$2,125	\$0	\$2,125	\$2,000
ARBITRAGE	\$600	\$0	\$600	\$600	\$600
ASSESSMENT ROLL	\$5,000	\$5,000	\$0	\$5,000	\$5,000
ATTORNEY	\$6,000	\$1,500	\$1,500	\$3,000	\$6,000
ANNUAL AUDIT	\$4,000	\$4,000	\$0	\$4,000	\$4,100
MANAGER	\$6,300	\$5,250	\$1,050	\$6,300	\$6,627
COMPUTER TIME	\$1,000	\$833	\$167	\$1,000	\$1,000
TELEPHONE	\$200	\$0	\$50	\$50	\$200
POSTAGE	\$600	\$194	\$56	\$250	\$600
PRINTING & BINDING	\$600	\$206	\$144	\$350	\$600
INSURANCE	\$5,500	\$5,500	\$0	\$5,500	\$6,100
LEGAL ADVERTISING	\$1,000	\$215	\$550	\$765	\$1,000
OTHER CURRENT CHARGES	\$900	\$349	\$71	\$420	\$900
OFFICE SUPPLIES	\$500	\$33	\$32	\$65	\$500
DUES, LICENSES, SUBSCR.	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$41,681</b>	<b>\$34,017</b>	<b>\$5,281</b>	<b>\$39,298</b>	<b>\$42,908</b>

**MAINTENANCE:**

COMMON AREA IRRIGATION	\$36,000	\$16,986	\$5,414	\$22,400	\$25,000
ELECTRIC EXPENSE	\$27,000	\$8,073	\$2,632	\$10,705	\$12,000
RETENTION PONDS	\$53,008	\$26,535	\$7,712	\$34,247	\$53,008
ROW MAINTENANCE	\$58,312	\$35,737	\$8,057	\$43,794	\$58,312
PLANT REPLACEMENT	\$0	\$0	\$0	\$0	\$2,000
TREE TRIMMING	\$0	\$0	\$0	\$0	\$3,000
OPERATING RESERVES	\$32,629	\$0	\$0	\$0	\$52,402
<b>TOTAL MAINTENANCE</b>	<b>\$206,949</b>	<b>\$87,331</b>	<b>\$23,815</b>	<b>\$111,146</b>	<b>\$205,722</b>

<b>TOTAL EXPENDITURES</b>	<b>\$248,630</b>	<b>\$121,348</b>	<b>\$29,096</b>	<b>\$150,444</b>	<b>\$248,630</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$128,039</b>	<b>(\$29,036)</b>	<b>\$99,003</b>	<b>\$0</b>
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	FY2010	FY2011	FY2012	FY2013
Net Assessments	\$248,330	\$248,330	\$248,330	\$248,330
Discounts & Collections (6%)	\$15,851	\$15,851	\$15,851	\$15,851
Gross Assessments	\$264,181	\$264,181	\$264,181	\$264,181
Total Units	705	705	705	705
Assessments per Unit	\$375	\$375	\$375	\$375

**Indigo East**  
**Community Development District**

**Exhibit " A "**

**Allocation of Operating Reserve**

**Estimated Funds Available**

Beginning Fund Balance - Fiscal Year 2012	\$205,264
Estimated Excess Revenues - Fiscal Year 2012	\$99,003
<b>Total Estimated Funds Available - 09/30/12</b>	<b><u>\$304,267</u></b>

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**Allocation of Funds Available**

Operating Reserve - First Quarter Operating Capital	\$62,158
Renewal and Replacement	\$242,109
<b>Total Reserves</b>	<b><u>\$304,267</u></b>
<b>Total Undesignated Cash</b>	<b>\$0</b>

**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2013

**REVENUES:**

**Maintenance Assessments**

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the Fiscal Year.

**Interest Income**

The District will invest surplus funds with the US Bank.

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**EXPENDITURES:**

**Administrative:**

**Supervisor Fees**

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year.

**FICA Expenses**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

**Engineering**

The District's engineer will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors.

**Trustee Fees**

The District issued Series 2006 Special Assessment Bonds that are administered by a Trustee at USBank.

**Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues.

# **Indigo East**

## **Community Development District**

General Fund Budget  
Fiscal Year 2013

### **Arbitrage**

The District has contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2006 Special Assessment Bonds. The District has an agreement with Grau & Associates for this service.

### **Assessment Roll**

Governmental Management Services – Central Florida, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

### **Attorney**

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

### **Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has an agreement with Grau & Associates for this service.

### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC.

### **Computer Time**

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services – Central Florida, LLC.

### **Telephone**

Telephone and fax machine.

### **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

### **Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Indigo East**  
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General Fund Budget  
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**Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. The Preferred Governmental Insurance Trust Inc. specializes in providing insurance coverage to governmental agencies.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

**Other Current Charges**

Bank charges and any other miscellaneous expenses that are incurred during the year.

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**MAINTENANCE:**

**Common Area Irrigation**

To record the cost of irrigation charges to the common area. The District has the following accounts with Bay Laurel Center CDD.

<b>Description</b>	<b>Address</b>	<b>Monthly</b>	<b>Annually</b>
LS1600 IRR	8250 SW 79th Terrace Road	\$2,000	\$24,000
MED80TH	80th Terrace Median	\$83	\$1,000
<b>TOTAL</b>			<b>\$25,000</b>

**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2013

**Electric Expense**

To record the electric cost of street lighting. The District has the following account with Sumter Electric Cooperative, Inc. (SECO).

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Street Lighting	\$1,000	\$12,000
<b>TOTAL</b>		<b>\$12,000</b>

**Retention Ponds**

*Turf Maintenance*

- A. Turf areas unless otherwise specified will be mowed on a weekly basis in the growing season (April through October). During months not specified in the growing season (November through March) the turf will be mowed at least twice a month unless abnormal conditions arise. Typical yearly mowing schedules will allow for 38 mowings per year.

*Edging / String Trimming*

- A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area. Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging is will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.



**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2013

*Bed Maintenance*

- A. Beds are to be free of weeds, trash and other debris at all times. Pre-emergent and post—herbicidal applications may be used to help control weed growth but hand weeding will be done "as needed."

*Mulch*

- A. Pine Straw mulch will be added once per year in landscape bed areas.

*Tree Maintenance, Pruning and Fertilization*

- A. Tree staking materials will be adjusted, tightened or removed to ensure proper growth.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Grass & Grounds, Inc.	\$2,571	\$30,846
Contingency		\$22,162
<b>TOTAL</b>		<b>\$53,008</b>

**ROW Maintenance**

*Turf Fertilization*

- A. St. Augustine Turf will be fertilized (3) times a year.

**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2013

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Mulch

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**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2013

*Tree Maintenance, Pruning and Fertilization*

A. Tree staking materials will be adjusted, tightened or removed to ensure proper growth.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Grass & Grounds, Inc.	\$2,686	\$32,230
Everglades Pine Straw, Inc.		\$19,727
Contingency		\$6,355
<b>TOTAL</b>		<b>\$58,311</b>

**Plant Replacement**

Estimated cost to replace damaged plants within the District.

**Tree Trimming**

Estimated cost for tree trimming within the District.

**Operating Reserves**

Operating Reserve being established to pay expenditures of the District prior to receiving operating funds.

# Indigo East

## Community Development District

### Debt Service Fund

Description	Adopted Budget FY2012	Actual Thru 7/31/12	Projected Next 2 Months	Total Thru 9/30/12	Adopted Budget FY2013
<b>Revenues</b>					
Carry Forward Surplus	\$97,187	\$116,159	\$0	\$116,159	\$117,303
Assessments- Tax Roll	\$161,821	\$159,918	\$1,903	\$161,821	\$158,719
Prepayments	\$0	\$6,986	\$0	\$6,986	\$0
Interest Income	\$200	\$141	\$65	\$206	\$200
<b>Total Revenues</b>	<b>\$259,208</b>	<b>\$283,204</b>	<b>\$1,968</b>	<b>\$285,172</b>	<b>\$276,222</b>
<b>Expenditures</b>					
Interest - 11/1	\$60,223	\$59,814	\$0	\$59,814	\$58,588
Principal - 5/1	\$40,000	\$20,000	\$0	\$20,000	\$45,000
Interest - 5/1	\$60,223	\$59,269	\$0	\$59,269	\$58,588
Special Call 11/1	\$0	\$20,000	\$0	\$20,000	\$5,000
Special Call 5/1	\$0	\$5,000	\$0	\$5,000	\$0
Transfer Out	\$0	\$3,787	\$0	\$3,787	\$0
<b>Total Expenditures</b>	<b>\$160,445</b>	<b>\$167,869</b>	<b>\$0</b>	<b>\$167,869</b>	<b>\$167,175</b>
<b>(1) Excess Revenues</b>	<b>\$98,763</b>	<b>\$115,335</b>	<b>\$1,968</b>	<b>\$117,303</b>	<b>\$109,047</b>

Nov 1, 2013 \$ 57,361

Net Assessments	\$158,719
Discounts & Collections (6%)	\$10,131
Gross Assessments	<u>\$168,850</u>

Total Units	307
Assessments per Unit	<u>\$550</u>

(1) Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

**Indigo East**  
**Community Development District**  
 Series 2006 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/12	\$ 2,150,000.00	5.45%	\$ -	\$ 58,587.50	\$ 58,587.50
05/01/13	\$ 2,150,000.00	5.45%	\$ 45,000.00	\$ 58,587.50	
11/01/13	\$ 2,105,000.00	5.45%	\$ -	\$ 57,361.25	\$ 160,948.75
05/01/14	\$ 2,105,000.00	5.45%	\$ 45,000.00	\$ 57,361.25	
11/01/14	\$ 2,060,000.00	5.45%	\$ -	\$ 56,135.00	\$ 158,496.25
05/01/15	\$ 2,060,000.00	5.45%	\$ 45,000.00	\$ 56,135.00	
11/01/15	\$ 2,015,000.00	5.45%	\$ -	\$ 54,908.75	\$ 156,043.75
05/01/16	\$ 2,015,000.00	5.45%	\$ 50,000.00	\$ 54,908.75	
11/01/16	\$ 1,965,000.00	5.45%	\$ -	\$ 53,546.25	\$ 158,455.00
05/01/17	\$ 1,965,000.00	5.45%	\$ 50,000.00	\$ 53,546.25	
11/01/17	\$ 1,915,000.00	5.45%	\$ -	\$ 52,183.75	\$ 155,730.00
05/01/18	\$ 1,915,000.00	5.45%	\$ 55,000.00	\$ 52,183.75	
11/01/18	\$ 1,860,000.00	5.45%	\$ -	\$ 50,685.00	\$ 157,868.75
05/01/19	\$ 1,860,000.00	5.45%	\$ 60,000.00	\$ 50,685.00	
11/01/19	\$ 1,800,000.00	5.45%	\$ -	\$ 49,050.00	\$ 159,735.00
05/01/20	\$ 1,800,000.00	5.45%	\$ 60,000.00	\$ 49,050.00	
11/01/20	\$ 1,740,000.00	5.45%	\$ -	\$ 47,415.00	\$ 156,465.00
05/01/21	\$ 1,740,000.00	5.45%	\$ 65,000.00	\$ 47,415.00	
11/01/21	\$ 1,675,000.00	5.45%	\$ -	\$ 45,643.75	\$ 158,058.75
05/01/22	\$ 1,675,000.00	5.45%	\$ 70,000.00	\$ 45,643.75	
11/01/22	\$ 1,605,000.00	5.45%	\$ -	\$ 43,736.25	\$ 159,380.00
05/01/23	\$ 1,605,000.00	5.45%	\$ 70,000.00	\$ 43,736.25	
11/01/23	\$ 1,535,000.00	5.45%	\$ -	\$ 41,828.75	\$ 155,565.00
05/01/24	\$ 1,535,000.00	5.45%	\$ 75,000.00	\$ 41,828.75	
11/01/24	\$ 1,460,000.00	5.45%	\$ -	\$ 39,785.00	\$ 156,613.75
05/01/25	\$ 1,460,000.00	5.45%	\$ 80,000.00	\$ 39,785.00	
11/01/25	\$ 1,380,000.00	5.45%	\$ -	\$ 37,605.00	\$ 157,390.00
05/01/26	\$ 1,380,000.00	5.45%	\$ 85,000.00	\$ 37,605.00	
11/01/26	\$ 1,295,000.00	5.45%	\$ -	\$ 35,288.75	\$ 157,893.75
05/01/27	\$ 1,295,000.00	5.45%	\$ 90,000.00	\$ 35,288.75	
11/01/27	\$ 1,205,000.00	5.45%	\$ -	\$ 32,836.25	\$ 158,125.00
05/01/28	\$ 1,205,000.00	5.45%	\$ 95,000.00	\$ 32,836.25	
11/01/28	\$ 1,110,000.00	5.45%	\$ -	\$ 30,247.50	\$ 158,083.75
05/01/29	\$ 1,110,000.00	5.45%	\$ 100,000.00	\$ 30,247.50	
11/01/29	\$ 1,010,000.00	5.45%	\$ -	\$ 27,522.50	\$ 157,770.00
05/01/30	\$ 1,010,000.00	5.45%	\$ 105,000.00	\$ 27,522.50	
11/01/30	\$ 905,000.00	5.45%	\$ -	\$ 24,661.25	\$ 157,183.75
05/01/31	\$ 905,000.00	5.45%	\$ 110,000.00	\$ 24,661.25	
11/01/31	\$ 795,000.00	5.45%	\$ -	\$ 21,663.75	\$ 156,325.00
05/01/32	\$ 795,000.00	5.45%	\$ 115,000.00	\$ 21,663.75	
11/01/32	\$ 680,000.00	5.45%	\$ -	\$ 18,530.00	\$ 155,193.75
05/01/33	\$ 680,000.00	5.45%	\$ 120,000.00	\$ 18,530.00	
11/01/33	\$ 560,000.00	5.45%	\$ -	\$ 15,260.00	\$ 153,790.00
05/01/34	\$ 560,000.00	5.45%	\$ 130,000.00	\$ 15,260.00	
11/01/34	\$ 430,000.00	5.45%	\$ -	\$ 11,717.50	\$ 156,977.50
05/01/35	\$ 430,000.00	5.45%	\$ 135,000.00	\$ 11,717.50	
11/01/35	\$ 295,000.00	5.45%	\$ -	\$ 8,038.75	\$ 154,756.25
05/01/36	\$ 295,000.00	5.45%	\$ 145,000.00	\$ 8,038.75	
11/01/36	\$ 150,000.00	5.45%	\$ -	\$ 4,087.50	\$ 157,126.25
05/01/37	\$ 150,000.00	5.45%	\$ 150,000.00	\$ 4,087.50	\$ 154,087.50
			\$ 2,150,000.00	\$ 1,836,650.00	\$ 3,986,650.00