

FINAL BUDGET
Portico Community Development District
General Fund
Fiscal Year 2014/2015
Adopted September 18, 2014

| Chart of Accounts Classification | Budget for 2014/2015 |
|--|-------------------------|
| REVENUES | |
| Contributions & Donations from Private Sources | |
| Developer Contributions | 114,195 |
| TOTAL REVENUES | 114,195 |
| EXPENDITURES - ADMINISTRATIVE | |
| Financial & Administrative | |
| Administrative Services | 6,180 |
| District Management | 18,540 |
| District Engineer | 7,500 |
| Disclosure Report | 1,500 |
| Trustees Fees | 5,000 |
| Financial Consulting Services | 8,858 |
| Accounting Services | 14,832 |
| Auditing Services | 4,500 |
| Arbitrage Rebate Calculation | 650 |
| Public Officials Liability Insurance | 5,065 |
| Legal Advertising | 850 |
| Dues, Licenses & Fees | 175 |
| Tax Collector /Property Appraiser Fees | 380 |
| Website Development/Maintenance | 2,700 |
| Legal Counsel | |
| District Counsel | 7,500 |
| Administrative Subtotal | \$ 84,230 |
| EXPENDITURES - FIELD OPERATIONS | |
| Stormwater Control | |
| Aquatic Maintenance | 11,500 |
| Wetland Monitoring | 10,600 |
| Mitigation Area Monitoring & Maintenance | 4,500 |
| Aquatic Plant Replacement | 500 |
| General Liability Insurance | 365 |
| Contingency | |
| Miscellaneous Contingency | 2,500 |
| Field Operations Subtotal | 29,965 |
| TOTAL EXPENDITURES | \$ 114,195 |

Budget Template
Portico Community Development District
Debt Service
Fiscal Year 2014/2015

| Chart of Accounts Classification | Series 2006 | Budget for 2014/2015 |
|---|----------------------|----------------------|
| REVENUES | | |
| Special Assessments | | |
| Net Special Assessments | \$ 983,239.24 | \$ 983,239.24 |
| TOTAL REVENUES | \$ 983,239.24 | \$ 983,239.24 |
| EXPENDITURES | | |
| Administrative | | |
| Financial & Administrative | | |
| Bank Fees | | \$ - |
| Debt Service Obligation | \$ 983,239.24 | \$ 983,239.24 |
| Administrative Subtotal | \$ 983,239.24 | \$ 983,239.24 |
| TOTAL EXPENDITURES | \$ 983,239.24 | \$ 983,239.24 |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ - | \$ - |

Collection and Discount % applicable to the county: 4.5%

Gross assessments \$ 1,029,569.88

Notes:

1. Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Portico Community Development District

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | |
|----------------------------------|---------------------|
| 2014/2015 O&M Budget | \$114,195.00 |
| Lee County 4.5% Collection Cost: | <u>\$5,380.92</u> |
| 2014/2015 Total: | <u>\$119,575.92</u> |

| | |
|----------------------|--------------------------|
| 2013/2014 O&M Budget | \$106,325.00 |
| 2014/2015 O&M Budget | \$114,195.00 |
| Total Difference: | <u><u>\$7,870.00</u></u> |

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|--|----------------------------|-------------------|------------------------------|--------------|
| | 2013/2014 | 2014/2015 | \$ | % |
| Debt Service - Townhome | \$624.83 | \$624.83 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhome | \$48.28 | \$51.85 | \$3.57 | 7.39% |
| Total | \$673.11 | \$676.68 | \$3.57 | 0.53% |
| <hr/> | | | | |
| Debt Service - Single Family 55' | \$735.09 | \$735.09 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 55' | \$87.78 | \$94.28 | \$6.50 | 7.40% |
| Total | \$822.87 | \$829.37 | \$6.50 | 0.79% |
| <hr/> | | | | |
| Debt Service - Single Family 65' | \$955.62 | \$955.62 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65' | \$103.58 | \$111.25 | \$7.67 | 7.40% |
| Total | \$1,059.20 | \$1,066.87 | \$7.67 | 0.72% |
| <hr/> | | | | |
| Debt Service - Single Family 75' | \$1,176.15 | \$1,176.15 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 75' | \$119.38 | \$128.22 | \$8.84 | 7.40% |
| Total | \$1,295.53 | \$1,304.37 | \$8.84 | 0.68% |

PORTICO

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET \$114,195.00
 COLLECTION COSTS @ 4.5% \$5,380.92
TOTAL O&M ASSESSMENT \$119,575.92

| LOT SIZE Platted Parcels | UNITS ASSESSED | | ALLOCATION OF O&M ASSESSMENT | | | TOTAL SERIES 2006A DEBT SERVICE ASSESSMENT | PER LOT ANNUAL ASSESSMENT | | |
|--|----------------|------------------|------------------------------|----------------|----------------|---|---------------------------|-------------------|-------------------|
| | O&M | DEBT SERVICE (1) | EAU FACTOR | EAU's | % TOTAL | | O&M | DEBT SERVICE (2) | TOTAL (3) |
| SINGLE FAMILY 55 | 177 | 177 | 1.00 | 177.00 | 13.96% | \$130,110.93 | \$94.28 | \$735.09 | \$829.37 |
| SINGLE FAMILY 65 | 117 | 117 | 1.18 | 138.06 | 10.88% | \$11,807.54 | \$111.25 | \$955.62 | \$1,066.87 |
| SINGLE FAMILY 75 | 86 | 86 | 1.36 | 116.96 | 9.22% | \$101,148.90 | \$128.22 | \$1,176.15 | \$1,304.37 |
| Total Platted | 380 | 380 | | 432.02 | 34.06% | \$343,067.37 | | | |
| UNPLATTED LANDS | | | | | | | | | |
| TOWNHOME | 120 | 120 | 0.55 | 66.00 | 5.20% | \$74,979.60 | \$51.85 | \$624.83 | \$676.68 |
| SINGLE FAMILY 55 | 301 | 301 | 1.00 | 301.00 | 23.73% | \$221,262.09 | \$94.28 | \$735.09 | \$829.37 |
| SINGLE FAMILY 65 | 241 | 241 | 1.18 | 284.38 | 22.42% | \$230,304.42 | \$111.25 | \$955.62 | \$1,066.87 |
| SINGLE FAMILY 75 | 136 | 136 | 1.36 | 184.96 | 14.58% | \$159,956.40 | \$128.22 | \$1,176.15 | \$1,304.37 |
| Total Unplatted | 798 | 798 | | 836.34 | 65.94% | \$686,502.51 | | | |
| Total Community | 1178 | 1178 | | 1268.36 | 100.00% | \$1,029,569.88 | | | |
| LESS: Lee County Collection Costs and Early Payment Discount Costs | | | | | | | | | |
| Net Revenue to be Collected | | | | | | (\$46,330.64) | | | |
| UNPLAT BY ACREAGE | | | | | | \$78,846.80 | \$306.59 | \$2,669.45 | \$2,976.04 |

- (1) Reflects the number of total lots with Series 2006A debt outstanding.
- (2) Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.
- (3) Annual assessment that will appear on November 2014 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.