

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2013  
AUGUST 28, 2012**

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2013**

	Fiscal Year 2012			Total Revenue & Expenditures	Proposed Budget FY 2013
	Adopted Budget FY 2012	Actual through 3/31/12	Projected though 9/30/12		
<b>REVENUES</b>					
Assessment levy - gross	\$ 641,744				\$ 638,900
Allowable discounts (4%)	(25,670)				(25,556)
Assessment levy - net	616,074	\$ 584,225	\$ 31,849	\$ 616,074	613,344
Interest and miscellaneous	1,000	982	18	1,000	1,000
Total revenues	617,074	585,207	31,867	617,074	614,344
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	12,918	6,028	6,459	12,487	12,918
Management	47,216	23,608	23,608	47,216	47,216
Accounting	4,797	2,398	2,399	4,797	4,797
Assessment roll preparation	12,938	6,469	6,469	12,938	12,938
Arbitrage rebate calculation	2,000	-	2,000	2,000	2,000
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee	6,996	-	6,996	6,996	6,996
Audit	4,330	560	3,770	4,330	4,330
Legal	7,500	1,948	5,552	7,500	7,500
Engineering	1,000	465	535	1,000	1,000
Postage	3,500	2,130	1,370	3,500	3,500
Insurance	5,408	5,533	-	5,533	5,699
Printing and binding	1,721	832	850	1,682	1,700
Legal advertising	3,500	1,293	1,500	2,793	3,000
Contingencies	4,000	426	426	852	1,500
Annual district filing fee	175	175	-	175	175
Total professional & administrative	118,999	51,865	62,934	114,799	116,269
<b>Landscape maintenance</b>					
Other Contractual					
Contractor	200,000	83,319	90,000	173,319	175,000
Golf maintenance- ball-fields	10,080	5,040	5,040	10,080	10,080
Golf maintenance management	15,000	7,500	7,500	15,000	15,000
Equipment lease - GE Capital Toro equip	3,100	-	3,100	3,100	3,100
Tree trimming	46,500	-	46,500	46,500	46,500
Mulch	21,000	10,526	10,474	21,000	21,000
Irrigation repairs- parts/labor	5,000	-	5,000	5,000	5,000
Lake Bank Erosion-Repair Contract	175,000	-	175,000	175,000	75,000
Lake Bank Erosion-Repair Engineering	6,500	11,672	10,000	21,672	6,500
Plant replacement	33,000	8,661	24,339	33,000	158,000
Total landscape maintenance	515,180	126,718	376,953	503,671	515,180

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2013**

	Fiscal Year 2012			Total Revenue & Expenditures	Proposed Budget FY 2013
	Adopted Budget FY 2012	Actual through 3/31/12	Projected though 9/30/12		
<b>Other fees and charges</b>					
Tax collector	1,737	1,592	145	1,737	1,737
Property appraiser	1,158	1,121	37	1,158	1,158
Total other fees and charges	<u>2,895</u>	<u>2,713</u>	<u>182</u>	<u>2,895</u>	<u>2,895</u>
Total expenditures	<u>637,074</u>	<u>181,296</u>	<u>440,069</u>	<u>621,365</u>	<u>634,344</u>
Excess/(deficiency) of revenues					
Over/(under) expenditures	(20,000)	403,911	(408,202)	(4,291)	(20,000)
Fund balance - beginning	175,774	389,722	793,633	389,722	385,431
Fund balance - ending					
Assigned:					
Lake bank erosion project	-	-	350,000	350,000	350,000
Unassigned	<u>155,774</u>	<u>793,633</u>	<u>35,431</u>	<u>35,431</u>	<u>15,431</u>
Fund balance - ending	<u>\$ 155,774</u>	<u>\$ 793,633</u>	<u>\$ 385,431</u>	<u>\$ 385,431</u>	<u>\$ 365,431</u>

Units*	Summary of Assessments			Total Revenue
	Assessment Per Unit			
	FY 2011	FY 2012	FY 2013	
1158	\$ 557.61	\$ 554.18	\$ 551.73	<u>\$ 638,903.34</u>

\*Includes 39 units assigned to commercial parcel.

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional Services**

Supervisors	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management	47,216
<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community.	
Accounting	4,797
<b>Wrathell, Hunt and Associates, LLC</b> prepares all of the financial work related to bond funds and operating funds of the District, including preparation of monthly financials and annual budgets.	
Assessment roll preparation	12,938
<b>Wrathell, Hunt and Associates, LLC</b> is responsible for the administration of the assessment rolls for all funds of the District.	
Arbitrage rebate calculation	2,000
To ensure the District is in compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
Prager Sealy & Company, the District's underwriter, currently provides the dissemination agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Trustee	6,996
U.S. Bank is the District's trustee, paying agent and registrar for the debt service and construction funds.	
Audit	4,330
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year. The District has entered into a contract with Grau & Associates to perform this service through fiscal year 2012.	
Legal	7,500
Daniel H. Cox, P.A., Attorney at Law of Counsel to Young, Van Assenderp, P.A., provides on-going general counsel and legal representation. This lawyer is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	1,000
Johnson Engineering provides a broad array of engineering, consulting and construction services to the District, which assists the District in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Postage	3,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Insurance	5,699
The District carries public officials and general liability insurance with policies written by Florida Municipal Insurance Trust. The limit of liability is set at \$2,000,000.	
Printing and binding	1,700
Letterhead, envelopes, copies, etc.	
Legal advertising	3,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Contingencies	1,500
Bank charges and other miscellaneous expenses incurred during the year.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
<b>Landscape maintenance</b>	
Other contractual	
Contractor	175,000
Covers the expense associated with hiring a qualified and licensed landscape maintenance contractor.	
Golf maintenance- ball-fields	10,080
Covers the cost associated with the golf course continuing to maintain the ball-fields due to the specialty turf program and thus the specialty equipment/knowledge requirements.	
Golf maintenance management	15,000
Covers cost of golf maintenance personnel managing the program on behalf of the CDD. (general fund will reimbursement the golf course enterprise fund for these services monthly)	
Equipment lease - GE Capital Toro equip	3,100
Lease expense for proportionate share of sprinkler controller program shared with golf.	
Tree trimming	46,500
Intended to address the periodic trimming of hardwood trees by a licensed arborist. Also covers the costs associated with the annual trimming and periodic replacement of palm and ficus trees.	
Mulch	21,000
Intended to address the seasonal mulching requirements.	
Irrigation repairs- parts/labor	5,000
Covers the periodic repairs/replacement of sprinkler heads, wiring, clocks, rain sensors and line breaks.	
Lake Bank Erosion-Repair Contract	75,000
Intended to cover the second phase of lake erosion remediation project.	
Lake Bank Erosion-Repair Engineering	6,500
Intended to cover engineering cost related to the second phase of lake bank erosion remediation project.	
Plant replacement	158,000
Intended to address periodic replacement of shrubs and flowers.	
<b>Other fees &amp; charges</b>	
Tax collector	1,737
The tax collector charges \$1.50 per parcel.	
Property appraiser	1,158
The property appraiser charges \$1.00 per parcel.	
Total expenditures	\$ 634,344

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SUNTRUST LOAN  
FISCAL YEAR 2013**

	Fiscal Year 2012			Total Revenue & Expenditures	Proposed Budget FY 2013
	Adopted Budget FY 2012	Actual through 3/31/12	Projected though 9/30/12		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 308,370				\$ 309,099
Allowable discounts (4%)	(12,335)				(12,364)
Assessment levy - net	296,035	\$ 279,969	\$ 16,066	\$ 296,035	296,735
Interest	-	83	-	83	-
Total revenues	296,035	280,052	16,066	296,118	296,735
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
Principal	204,975	-	204,975	204,975	214,846
Interest	91,060	45,779	45,281	91,060	81,189
Contingencies	-	339	339	678	700
Total expenditures	296,035	46,118	250,595	296,713	296,735
Excess/(deficiency) of revenues over/(under) expenditures	-	233,934	(234,529)	(595)	-
Beginning fund balance (unaudited)	85,074	85,508	319,442	85,508	84,913
Ending fund balance (projected)	<u>\$ 85,074</u>	<u>\$319,442</u>	<u>\$ 84,913</u>	<u>\$ 84,913</u>	<u>84,913</u>
Use of fund balance					
Interest expense - November 1, 2013					(35,844)
Projected fund balance surplus/(deficit) as of September 30, 2013					<u>\$ 49,069</u>

Stoneybrook Community Development District - SunTrust loan

Compound Period      Exact Days  
 Nominal Annual Rate      4.63 %  
 Effective Annual Rate      Undefined %  
 Periodic Rate      0.0129 %  
 Daily Rate      0.01286 %

	Date	Payment	Interest	Principal	Balance
Loan	5/1/2008				2,500,000.00
1	11/1/2008	\$ 59,161.11	\$ 59,161.11	\$ -	2,500,000.00
2008 Totals		<u>59,161.11</u>	<u>59,161.11</u>	<u>-</u>	
2	5/1/2009	237,034.53	58,196.53	178,838.00	2,321,162.00
	5/26/2009	1,773.23	-	1,773.23	2,319,388.77
3	11/1/2009	54,892.75	54,892.75	-	2,319,388.77
	11/3/2009	1,630.20	-	1,630.20	2,317,758.57
2009 Totals		<u>295,330.71</u>	<u>113,089.28</u>	<u>182,241.43</u>	
4	5/1/2010	241,187.62	53,954.62	187,233.00	2,130,525.57
5	11/1/2010	50,417.70	50,417.70	-	2,130,525.57
2010 Totals		<u>291,605.32</u>	<u>104,372.32</u>	<u>187,233.00</u>	
6	5/1/2011	245,617.68	49,595.68	196,022.00	1,934,503.57
7	11/1/2011	45,778.95	45,778.95	-	1,934,503.57
2011 Totals		<u>291,396.63</u>	<u>95,374.63</u>	<u>196,022.00</u>	
8	5/1/2012	250,256.35	45,281.35	204,975.00	1,729,528.57
9	11/1/2012	40,928.33	40,928.33	-	1,729,528.57
2012 Totals		<u>291,184.68</u>	<u>86,209.68</u>	<u>204,975.00</u>	
10	5/1/2013	255,107.02	40,261.02	214,846.00	1,514,682.57
11	11/1/2013	35,844.12	35,844.12	-	1,514,682.57
2013 Totals		<u>290,951.14</u>	<u>76,105.14</u>	<u>214,846.00</u>	
12	5/1/2014	260,191.71	35,259.71	224,932.00	1,289,750.57
13	11/1/2014	30,521.23	30,521.23	-	1,289,750.57
2014 Totals		<u>290,712.94</u>	<u>65,780.94</u>	<u>224,932.00</u>	
14	5/1/2015	265,514.60	30,023.60	235,491.00	1,054,259.57
15	11/1/2015	24,948.47	24,948.47	-	1,054,259.57
2015 Totals		<u>290,463.07</u>	<u>54,972.07</u>	<u>235,491.00</u>	
16	5/1/2016	271,086.29	24,677.29	246,409.00	807,850.57
17	11/1/2016	19,117.33	19,117.33	-	807,850.57
2016 Totals		<u>290,203.62</u>	<u>43,794.62</u>	<u>246,409.00</u>	
18	5/1/2017	276,917.64	18,805.64	258,112.00	549,738.57
19	11/1/2017	13,009.26	13,009.26	-	549,738.57
2017 Totals		<u>289,926.90</u>	<u>31,814.90</u>	<u>258,112.00</u>	
20	5/1/2018	283,026.15	12,797.15	270,229.00	279,509.57
21	11/1/2018	6,614.44	6,614.44	-	279,509.57
2018 Totals		<u>289,640.59</u>	<u>19,411.59</u>	<u>270,229.00</u>	
22	5/1/2019	286,016.16	6,506.59	279,509.57	0.00
2019 Totals		<u>286,016.16</u>	<u>6,506.59</u>	<u>279,509.57</u>	
Grand Totals		<u>\$ 3,256,592.87</u>	<u>\$ 756,592.87</u>	<u>\$ 2,500,000.00</u>	

Last interest amount increased by 1.00 due to rounding.



**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - IRRIGATION  
FISCAL YEAR 2013**

	Fiscal Year 2012				Proposed Budget FY 2013
	Adopted Budget FY 2012	Actual through 3/31/12	Projected though 9/30/12	Total Revenues & Expenditures	
<b>OPERATING REVENUES</b>					
Assessment levy: on-roll - gross	\$ 170,808				\$ 157,203
Allowable discounts (4%)	(6,832)				(6,288)
Assessment levy - net	163,976	\$ 155,097	\$ 8,879	\$ 163,976	150,915
Direct Bill: Golf Course	77,811	31,124	46,687	77,811	71,614
Irrigation revenue	137,844	94,220	75,000	169,220	155,000
Total operating revenues	<u>379,631</u>	<u>280,441</u>	<u>130,566</u>	<u>411,007</u>	<u>377,529</u>
<b>OPERATING EXPENSES</b>					
<b>Administrative Expenses</b>					
Audit*	4,635	600	4,035	4,635	4,635
Accounting*	8,240	4,120	4,120	8,240	8,240
Utility billing	16,500	10,384	10,384	20,768	21,000
Miscellaneous*	4,100	2,006	2,006	4,012	4,100
Total administrative expenses	<u>33,475</u>	<u>17,110</u>	<u>20,545</u>	<u>37,655</u>	<u>37,975</u>
<b>Irrigation services</b>					
Service/permit monitoring contracts	4,200	-	2,000	2,000	2,000
Line repairs/labor	48,766	28,681	20,085	48,766	48,766
Insurance*	3,935	9,959	-	9,959	12,000
Effluent water supply*	40,000	28,753	12,000	40,753	50,000
Electricity	33,000	15,958	17,000	32,958	33,000
Pumps & machinery	35,878	1,670	25,000	26,670	30,000
Depreciation*	28,436	11,848	16,588	28,436	40,603
Total irrigation services	<u>194,215</u>	<u>96,869</u>	<u>92,673</u>	<u>189,542</u>	<u>216,369</u>
Total operating expenses	<u>227,690</u>	<u>113,979</u>	<u>113,218</u>	<u>227,197</u>	<u>254,344</u>
Operating gain/(loss)	<u>151,941</u>	<u>166,462</u>	<u>17,348</u>	<u>183,810</u>	<u>123,185</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest, penalties & miscellaneous income	500	864	50	914	500
Capital lease - interest expense*	(11,447)	(9,900)	(9,900)	(19,800)	(5,336)
Total non operating revenues/(expenses)	<u>(10,947)</u>	<u>(9,036)</u>	<u>(9,850)</u>	<u>(18,886)</u>	<u>(4,836)</u>
Income before contributions and transfers	140,994	157,426	7,498	164,924	118,349
Transfers in	-	-	-	-	207,040
Change in assets	140,994	157,426	7,498	164,924	325,389
Total net assets - beginning	65,213	183,981	341,407	183,981	348,905
Total net assets - ending	<u>\$ 206,207</u>	<u>\$ 341,407</u>	<u>\$ 348,905</u>	<u>\$ 348,905</u>	<u>\$ 674,294</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - IRRIGATION  
FISCAL YEAR 2013**

	Fiscal Year 2012				Proposed Budget FY 2013
	Adopted Budget FY 2012	Actual through 3/31/12	Projected though 9/30/12	Total Revenues & Expenditures	
<b>ADDITIONAL SOURCES/(USES) - BALANCE SHEET ITEMS</b>					
Due to Golf Course*	\$ (50,000)	\$ (20,148)	\$ (29,852)	\$ (50,000)	\$ -
Capital lease - principal reductions*	(90,994)	(52,471)	(38,523)	(90,994)	(97,614)
Total additional sources/(uses)	(140,994)	(72,619)	(68,375)	(140,994)	(97,614)
 Total budgeted sources	 380,131	 281,305	 130,616	 411,921	 585,069
Total budgeted uses	(380,131)	(176,350)	(161,641)	(337,991)	(357,294)
Net sources & uses	<u>\$ -</u>	<u>\$ 104,955</u>	<u>\$ (31,025)</u>	<u>\$ 73,930</u>	<u>\$ 227,775</u>

\* These expense items are considered fixed costs and are offset by assessment levy revenue.

Type	Units	Assessment Summary		Total Revenue
		FY 2012	FY 2013	
On-roll	1,119	\$ 152.64	\$ 140.49	\$ 157,208
Direct Bill: Golf Course	531	\$ 146.54	\$ 134.87	\$ 71,616
				<u>\$ 228,824</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES  
FISCAL YEAR 2013**

**OPERATING EXPENSES**

**Administrative Expenses**

Audit*	\$ 4,635
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year. The District has entered into a contract with Grau & Associates to perform this service through fiscal year 2012.	
Accounting*	8,240
<b>Wrathell, Hunt and Associates, LLC</b> , prepares all financial work related to the Districts' funds (general, debt service and capital projects, etc.). This includes monthly financials, the annual budget and various other items.	
Utility billing	21,000
Utility billing is charged on a base rate of \$3,600 a year for up to the first 250 accounts (plus reimbursable). The District is charged \$1.75 per account per month for additional accounts over 250. The District currently bills 750 accounts.	
Miscellaneous*	4,100
Bank charges and other miscellaneous expenses incurred during the year.	

**Irrigation services**

Service/permit monitoring contracts	2,000
Covers the costs of a preventative maintenance and water quality/ levels reporting contracts.	
Line repairs/labor	48,766
Covers the costs of labor and outside contractor expense associated with service line, valve and blow off operation and repairs.	
Insurance	12,000
Property insurance on the pumphouse.	
Effluent water supply*	50,000
The cost of receiving a portion of the District's irrigation water requirements from Lee County in the form of effluent water.	
Electricity	33,000
Cost of electricity for operation of Districts' new wells and high service pump station.	
Pumps & machinery	30,000
Covers costs of scheduled and unscheduled repairs and maintenance to the high service pumps, motors, electronics that make up the pump station and new wellfield.	
Depreciation*	40,603
Total operating expenses	<u>254,344</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES  
FISCAL YEAR 2013**

**NONOPERATING EXPENSES**

Capital lease - interest expense	5,336
Includes repayment of an existing financing for a new irrigation controller as well as repayment of a new financing that covers the capital cost of the meter installation program as well as the two new wells.	

Total nonoperating expenses	5,336
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**ADDITIONAL SOURCES/(USES) - BALANCE SHEET ITEMS**

Capital lease - principal reductions	97,614
Includes repayment of an existing financing for a new irrigation controller as well as repayment of a new financing that covers the capital cost of the meter installation program as well as the two new wells.	

Total additional uses	97,614
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Total budgeted uses	\$ 357,294
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\* These expense items are fixed costs and are offset by assessment levy revenue.

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED ASSESSMENTS**

Bond Designation	Proposed Fiscal Year 2013				Adopted Fiscal Year 2012 Total Assessment
	Debt Service Assessment	O & M Assessment	Irrigation Assessment	Total Assessment	
SF 40	\$ 236.50	\$ 551.73	\$ 140.49	\$ 928.72	\$ 942.76
SF 50	236.50	551.73	140.49	928.72	942.76
SF 60	315.33	551.73	140.49	1,007.55	1,021.40
SF 75	394.16	551.73	140.49	1,086.38	1,100.05
2 ST	236.50	551.73	140.49	928.72	942.76
6plex	236.50	551.73	140.49	928.72	942.76