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BOARD RECORDS

June 11, 2013

County Administrator
Manatee County Board of Commissioners
P.O. Box 1000
Bradenton, Florida 34205

**Re: Lakewood Ranch Stewardship District
Proposed Budget Fiscal Year 2013-2014**

To Whom It May Concern:

In accordance with section 6(4)(c) of chapter 2005-338, Laws of Florida (the Special Act establishing the Lakewood Ranch Stewardship District), enclosed please find a copy of the District's proposed budget for Fiscal Year 2013-2014 for purposes of disclosure and information only. The District has scheduled a public hearing for **September 6, 2013 at 9:15 a.m.** at **Schroeder-Manatee Ranch, Inc., 14400 Covenant Way, Bradenton, Florida 34202**, for adoption of the same. If you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jane Gaarlandt".

Jane Gaarlandt

Enclosure

ACCEPTED IN OPEN SESSION 7-30-13
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

Lakewood Ranch Stewardship District
Proposed Operating Budget for General Fund for
October 1, 2013 to September 30, 2014

Category	Full Year 30-Sep-13 Forecast	Full Year 30-Sep-13 Budget	Increase (Decrease)	PROPOSED Full Year 30-Sep-14 Budget	2014 Budget to 2013 Forecast Increase (Decrease)	
Sources of Funds:						
Assessments - Platted	553,129	465,364	87,765	664,081	110,952	
Assessments - Uplatted	0	0	0	27,366	27,366	
Landowner Contributions	476,191	618,719	(142,528)	485,280	9,089	
Other Revenue	0	0	0	0	0	
Total - Sources of Funds	1,029,320	1,084,083	(54,763)	1,176,727	147,407	
Uses of Funds						
General & Administrative Expenditures:						
Insurance	7,500	6,100	1,400	8,000	500	
Meeting Advertising	2,000	1,100	900	2,000	0	
Real Estate Taxes	1,000	1,000	0	1,000	0	
Engineering	30,000	30,000	0	30,000	0	
Arbitrage Rebate	5,400	5,400	0	5,400	0	
Legal Fees	50,000	50,000	0	50,000	0	
Accounting	15,000	15,000	0	15,000	0	
Lien Book and Tax Roll	72,500	72,500	0	80,000	7,500	
Annual Audit	11,000	14,000	(3,000)	14,000	3,000	
Trustee	36,000	40,910	(4,910)	50,000	14,000	
Manager	30,260	30,260	0	37,500	7,240	
Travel and Per Diem	0	0	0	0	0	
Telephone	1,000	1,000	0	1,000	0	
Postage	500	500	0	500	0	
Other Current Charges	2,000	1,000	1,000	2,000	0	
Office Supplies	1,000	2,000	(1,000)	1,000	0	
Dues, Licenses, Subscriptions	240	240	0	240	0	
Capital Outlay	0	0	0	0	0	
Meeting Room Rent	0	0	0	0	0	
Outside Services	0	0	0	0	0	
Total - General & Administrative	265,400	271,010	(5,610)	297,640	32,240	12%
Maintenance:						
Leased Employees	0	0	0	0	0	
Maintenance Management Fee	30,000	30,000	0	30,000	0	
Misc Maintenance	0	12,300	(12,300)	12,300	12,300	
Master Landscape & Irrigation Repairs - Contracted	402,344	433,318	(30,974)	452,742	50,398	
Landscape & Irrigation Repairs - Non-Contracted	97,000	95,000	2,000	100,000	3,000	
Irrigation for Master Landscaping	111,416	131,121	(19,705)	161,885	50,469	
Environmental	57,400	52,400	5,000	52,400	(5,000)	
Utilites	4,400	5,575	(1,175)	4,400	0	
Other Maintenance	61,360	53,360	8,000	65,360	4,000	
Contingency (5% of Buildout Budget)	0	0	0	0	0	
Total - Maintenance	763,920	813,074	(49,154)	879,087	115,167	15%
Total - Uses of Funds	1,029,320	1,084,084	(54,764)	1,176,727	147,407	14%

Lakewood Ranch Stewardship District
Proposed Debt Service Fund Budget
Country Club East, Northwest Sector, Lake Club, Central Park & Belleisle
Special Assessment Bonds, FY 2014

ASSESSMENT REVENUES

Country Club East Special Assessments Series 2006A	\$	2,381,890.00
Lakewood Centre & NW Sector Special Assessments Series 2011A		4,539,600.00
Lake Club Special Assessments Series 2006A		1,765,450.00
Belleisle Special Assessments Series 2011A		226,200.00
Central Park Special Assessments Series 2010A		441,270.00
		441,270.00

TOTAL ASSESSMENT REVENUES	\$	9,354,410.00
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OTHER REVENUES

Lake Club Special Assessments Series 2005B - Developer Funding	\$	183,060.00
Lake Club Special Assessments Series 2006B - Developer Funding		714,573.50
		714,573.50

TOTAL OTHER REVENUES	\$	897,633.50
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TOTAL REVENUES (ASSESSMENT + OTHER REVENUES)	\$	10,252,043.50
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EXPENDITURES

Country Club East Special Assessments Series 2006 - Interest 11/1/2013	\$	635,040.00
Country Club East Special Assessments Series 2006 - Principal 5/1/2014		490,000.00
Country Club East Special Assessments Series 2006 - Interest 5/1/2014		635,040.00
Lakewood Centre & NW Sector Special Assessments Series 2011A - Interest 11/1/2013		1,378,380.00
Lakewood Centre & NW Sector Special Assessments Series 2011A - Principal 5/1/2014		420,000.00
Lakewood Centre & NW Sector Special Assessments Series 2011A - Interest 5/1/2014		1,378,380.00
Lake Club Special Assessments Series 2005B - Interest 2/1/2014		91,530.00
Lake Club Special Assessments Series 2005B - Interest 8/1/2014		91,530.00
Lake Club Special Assessments Series 2006A - Interest 11/1/2013		465,300.00
Lake Club Special Assessments Series 2006A - Principal 5/1/2014		380,000.00
Lake Club Special Assessments Series 2006A - Interest 5/1/2014		465,300.00
Lake Club Special Assessments Series 2006B - Interest 11/1/2013		357,286.75
Lake Club Special Assessments Series 2006B - Interest 5/1/2014		357,286.75
Belleisle Special Assessments Series 2011A - Interest 11/1/2013		69,000.00
Belleisle Special Assessments Series 2011A - Principal 5/1/2014		20,000.00
Belleisle Special Assessments Series 2011A - Interest 5/1/2014		69,000.00
Central Park Special Assessments Series 2010A - Interest 11/1/2013		132,645.00
Central Park Special Assessments Series 2010A - Principal 5/1/2014		45,000.00
Central Park Special Assessments Series 2010A - Interest 5/1/2014		132,645.00
		132,645.00

TOTAL EXPENDITURES	\$	7,613,363.50
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(*) The Series 2006B (Lake Club) Bond matures on May 1, 2013. The outstanding principal is due at that time.

Lakewood Ranch Stewardship District
Proposed Debt Service Fund Budget
Country Club East, Northwest Sector, Lake Club, Central Park & Belleisle
Special Assessment Bonds, FY 2014

EXCESS REVENUES	\$ 2,638,680.00
November 1, 2014 Country Club East Series 2006A Debt Service Payment	\$ 621,810.00
November 1, 2014 Lakewood Centre & NW Sector Series 2011A Debt Service Payment	1,362,840.00
November 1, 2014 Lake Club Series 2006A Debt Service Payment	454,850.00
November 1, 2014 Belleisle Series 2011A Debt Service Payment	68,200.00
November 1, 2014 Central Park Series 2010A Debt Service Payment	<u>130,980.00</u>
TOTAL EXCESS REVENUES	<u>\$ 2,638,680.00</u>