

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2018
PREPARED JULY 10, 2017**

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
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**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

Fiscal Year 2017

	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/2017	Total Revenue and Expenditures	Proposed Budget FY 2018
REVENUES					
Assessment levy - gross	\$ 746,011				\$ 746,735
Allowable discounts	(29,840)				(29,869)
Assessment levy - net	716,171	\$ 587,180	\$ 128,991	\$ 716,171	716,866
Interest	1,000	1,344	1,200	2,544	1,000
Miscellaneous	5,000	1,790	3,210	5,000	5,000
Developer contribution	-	120	-	120	-
Clubhouse rental fees	-	3,700	3,000	6,700	-
Total revenues	722,171	594,134	133,401	723,715	722,866
EXPENDITURES					
Professional & administrative					
Supervisors	12,000	1,600	10,400	12,000	6,000
Payroll Taxes	918	122	796	918	459
Management/recording/accounting	40,341	20,171	20,170	40,341	41,551
Legal	24,500	7,296	17,204	24,500	14,500
Engineering	5,000	-	5,000	5,000	2,000
Audit	6,430	6,430	-	6,430	6,430
Assessment roll preparation	5,075	2,537	2,538	5,075	5,075
Arbitrage rebate calculation	1,250	-	1,250	1,250	1,250
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	3,500	3,000	6,500	6,500
Website and E-blast Communication	1,220	-	1,220	1,220	1,220
Postage	1,500	274	1,226	1,500	1,500
Legal advertising	1,000	-	1,000	1,000	1,000
Office supplies	300	108	192	300	300
Other current charges	1,000	1,223	1,000	2,223	1,000
Annual special district fee	175	175	-	175	175
Insurance	6,950	6,407	-	6,407	6,950
Property taxes	3	-	3	3	3
Total professional & administrative	115,162	50,343	65,499	115,842	96,913

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

Fiscal Year 2017

	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/2017	Total Revenue and Expenditures	Proposed Budget FY 2018
Field Operations					
Landscape maintenance	66,425	37,307	29,118	66,425	66,425
Landscape replacement	20,000	4,101	15,899	20,000	10,000
Irrigation Repairs	6,000	-	6,000	6,000	6,000
Playground renovation	3,000	-	3,000	3,000	3,000
Pump maintenance/repair	4,000	297	3,703	4,000	4,000
Electrical repairs	3,000	3,345	-	3,345	3,000
Lake maintenance	49,200	10,374	10,374	20,748	25,000
Lake bank erosion	25,000	32,200	35,000	67,200	-
Contingency	2,500	-	2,500	2,500	2,500
Holiday decorations	13,000	12,000	-	12,000	13,000
Animal control	7,500	3,675	3,825	7,500	7,500
Operating supplies	2,000	-	2,000	2,000	2,000
Total field operations	<u>201,625</u>	<u>103,299</u>	<u>111,419</u>	<u>214,718</u>	<u>142,425</u>
Clubhouse					
Telephone	4,000	2,353	1,647	4,000	4,000
Utilities	42,000	23,462	18,538	42,000	42,000
Insurance property	14,575	13,860	-	13,860	14,575
Flood Insurance	2,819	-	2,819	2,819	2,819
Alarm monitoring	1,775	902	873	1,775	1,775
Video surveillance	5,300	2,616	2,684	5,300	5,300
Fire monitoring	540	253	287	540	540
Pool maintenance	19,800	10,148	9,652	19,800	19,800
Pool repair	7,500	8,630	-	8,630	7,500
Pool health inspections	750	-	750	750	750
Air conditioning R&M	4,500	2,375	2,125	4,500	4,500
Clubhouse operation and management:					
Clubhouse Mgmt: GAPA Property Mgmt Corp	209,507	87,294	122,213	209,507	212,721
Fitness equipment maintenance	5,000	4,845	155	5,000	5,000
Office supplies	1,800	78	1,722	1,800	1,800
Repairs and maintenance	15,000	20,276	-	20,276	15,000
Pressure cleaning	3,000	2,915	85	3,000	3,000
Janitorial supplies	5,700	2,621	3,079	5,700	5,700
Contingencies	5,000	-	5,000	5,000	5,000
Total clubhouse	<u>348,566</u>	<u>182,628</u>	<u>171,629</u>	<u>354,257</u>	<u>351,780</u>

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017				
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/2017	Total Revenue and Expenditures	Proposed Budget FY 2018
Infrastructure Reinvestment					
Capital Outlay					
General	20,000	23,485	-	23,485	33,500
Clubhouse Video Surveillance Upgrade	29,358	-	-	-	40,000
Lake bank erosion	-	-	-	-	66,000
Total capital outlay	<u>49,358</u>	<u>23,485</u>	<u>-</u>	<u>23,485</u>	<u>139,500</u>
Other fees and charges					
Property appraiser	3,730	-	3,730	3,730	3,734
Tax collector	3,730	-	3,730	3,730	3,734
Total other fees and charges	<u>7,460</u>	<u>-</u>	<u>7,460</u>	<u>7,460</u>	<u>7,468</u>
Total expenditures	<u>722,171</u>	<u>359,755</u>	<u>356,007</u>	<u>715,762</u>	<u>738,086</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	234,379	(222,606)	7,953	(15,220)
Fund balance - beginning (unaudited)	606,108	829,548	1,063,927	829,548	837,501
Fund balance - ending (projected)					
Committed					
Clubhouse renewal & replacement ¹	120,000	120,000	120,000	120,000	130,000
Assigned					
3 months working capital ²	161,953	161,953	161,953	161,953	149,647
Disaster	100,000	100,000	100,000	100,000	200,000
Unassigned	224,155	681,974	459,368	455,548	342,634
Fund balance - ending (projected)	<u>\$ 606,108</u>	<u>\$ 1,063,927</u>	<u>\$ 841,321</u>	<u>\$ 837,501</u>	<u>\$ 822,281</u>

¹This item represents fund balance that is being accumulated for replacement of the clubhouse roof, stucco repair and painting.

²This item represents fund balance that will be needed to cover expenditures from 10/1 through 12/31 (excluding capital outlay, which is scheduled for the nine months following). Note, fiscal year assessments should be sufficient to replenish this component of fund balance as it will be needed for the same purpose in subsequent fiscal years.

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

EXPENDITURES

Professional and Administrative Services

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates twelve meetings during the fiscal year.	
Payroll Taxes	459
FICA payroll taxes.	
Management/recording/accounting	41,551
Wrathell, Hunt and Associates, LLC 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 bonds and, operate and maintain the assets of the community.	
Legal	14,500
Billing, Cochran, Lyles, Mauro & Ramsey, P.A. provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	2,000
Alvarez Engineering provides a broad array of engineering, consulting and construction services to the District, which assists 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.	
Audit	6,430
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Grau and Associates conducts the District audit and an annual 3% CPI increase has been included.	
Assessment roll preparation	5,075
Wrathell, Hunt and Associates, LLC provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.	
Arbitrage rebate calculation	1,250
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. Wrathell, Hunt and Associates, LLC serves as the dissemination agent.	
Trustee	6,500
Annual fees are paid to Wells Fargo for services provided as trustee, paying agent and registrar.	
Website and E-blast Communication	1,220
Constant Contact for Eblast Communication \$60/month and Website enhancement \$500 month.	
Postage	1,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

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

EXPENDITURES (continued)

Office supplies	300
Accounting and administrative supplies.	
Other current charges	1,000
Miscellaneous charges.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,950
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Property taxes	3
Parcel #1079100101460 has an assessed value of \$100, which results in an annual tax bill of \$2.44. This relates to the lift station.	

Field Operations

Landscape maintenance	66,425
The District extended its agreement with Armando Garcia Land Service, Inc. an additional year. The work under the extended agreement commences October 1, 2014 and expiring September 30, 2015. The agreement can automatically renew for 2 additional one year terms with no price increase through September 30, 2017. Armando Garcia Land Service, Inc. is also responsible for post storm debris removal and clean up at competitive market rates, determined at the time of post storm cleanup. The scope of general landscaping services provided is as follows:	
Lawn Cutting - 29X/year, \$800/cut	
Fertilize - 3X/year, \$1650/application	
Pest Control - 2X/year, \$1325/application	
Plant Annuals, 1000 4.5" pots @ \$2.25/ea 4x per year	
Mulch, 1350 bags @ \$3.75/bag, 2X per year	
Trimming - \$1,800/per application	
Dec. 4, 2009 Contract Amendment (Add Tract C)	
Landscape replacement	10,000
Replacement of landscaping around common areas owned by the District.	
Irrigation Repairs	6,000
Represents the labor to replace defective valves as well as replacement of various sprinklers around the clubhouse area and all common areas. Contractor is to provide receipts for actual costs associated with the replacement parts and to be reimbursed for those costs.	
Playground renovation	3,000
Represents renovations and equipment repairs necessary for the clubhouse playground area.	
Pump maintenance/repair	4,000
The District extended its agreement with Hoover Pumping Systems an additional year for preventative maintenance, effective October 1, 2014 through September 30, 2015. The agreement includes four site visits per year with an annual payment of \$1,425.90. Should the District require service between the scheduled visits, the District may request a service visit without being subject to the diagnostic fee. The agreement is automatically renewable for two additional one year periods unless written notice is provided by either party 30-days prior to the expiration of the initial term of the agreement. An additional \$2,574.10 has been budgeted for any repairs needed to the pump.	
Electrical repairs	3,000
Represents electrical repairs on District owned facilities needed from time to time.	

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

EXPENDITURES (continued)

<p>Lake maintenance</p> <p>The District entered into an agreement with Aquatic Services Inc., to service six District lakes, for \$1,348 annually, billed 24 payments, 2x monthly. The agreement became effective January 2015 and auto renews. Upon the mutual agreement of both parties, the term may be extended for up to 2 extension terms (one year each), through September 30, 2018. Labor, equipment, herbicide, insurance for all 6 lakes are included, and management reporting for 5 is included. The District entered into a lake aeration agreement with Aquatic Services Inc. for \$216/semi-annually. Automatic renewal unless 30 days notice prior to renewal date. This agreement includes monthly lake debris removal. This line item allows for additional funds to be used for additional treatments for algae, including skimming the lakes.</p>	<p>25,000</p>
<p>Contingency</p> <p>This category is for unexpected, non-budgeted expenditures that the District may incur during the fiscal year.</p>	<p>2,500</p>
<p>Holiday decorations</p> <p>The District entered into an agreement with Plant Professionals to provide holiday landscape decorations and lighting for District owned facilities. The agreement was initially entered into on October 9, 2010. Per the amendment to the agreement, the term of the agreement shall be four (4) consecutive holiday seasons through the 2014 holiday season. Compensation to Plant Professionals is payable in the following apportionments: 50% initial payment, 30% after installation and 20% upon removal.</p>	<p>13,000</p>
<p>Animal control</p> <p>The District anticipates engaging a vendor to remove ducks and rodents.</p>	<p>7,500</p>
<p>Operating supplies</p> <p>Supplies necessary for operating the clubhouse.</p>	<p>2,000</p>
Clubhouse	
<p>Telephone</p> <p>The District currently has two accounts with AT&T. The accounts provide telephone and fax service (305-247-8860) to the clubhouse and alarm line (305-247-4094) to ADT for monitoring.</p>	<p>4,000</p>
<p>Utilities</p> <p>The City of Homestead provides electric, water and sewer service to the Clubhouse at 1020 N.E. 34th Ave., Acct. #000860315-000351215.</p>	<p>42,000</p>
<p>Insurance property</p> <p>Includes property insurance for the District's clubhouse (total insured value \$1,345,000) main pool (total insured value \$345,000), children's pool (total insured value \$45,000) and playground equipment (total insured value \$15,000).</p>	<p>14,575</p>
<p>Flood Insurance</p> <p>Due to FEMAs high hazard flood rating for the clubhouse location, flood insurance was obtained through the National Flood Insurance Program (NFIP). The policy has a \$20,000 deductible and an annual premium of approximately \$3,402, which includes an assumed 10% CPI adjustment.</p>	<p>2,819</p>
<p>Alarm monitoring</p> <p>ADT Security Services provides quarterly alarm monitoring services for the alarms in the clubhouse at a rate of \$176.14/quarter (\$705 annually). Two additional service calls per year have been budgeted at \$40 per occurrence.</p>	<p>1,775</p>
<p>Video surveillance</p> <p>The District entered into an agreement with Tyco Integrated Security on December 12, 2012 for video surveillance services at the clubhouse. The initial term of the agreement is for a period of five years and expires December 2017. 5% CPI (annually).</p>	<p>5,300</p>

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

EXPENDITURES (continued)

Fire monitoring	540
Chi Alarms, Inc. provides fire monitoring services at a rate of \$135/quarter (\$540 annually). This amount includes UL certification and monitoring.	
Pool maintenance	19,800
The District entered into a pool maintenance agreement with Vision Pools of Miami. The initial term of the agreement is 12 months from August 30th 2015 through September 30th 2015. The frequency of services is as follows: three (3) Days per week from October through April, Tuesday, Thursday and Saturdays; Five days per week from May through September, Monday, Tuesday, Wednesday, Friday and Saturdays. All Chemicals included. Clean filter media twice a week and degrease them once per month or as needed. The agreement can be canceled by either party upon 30 days written notice.	
Pool repair	7,500
Costs for repairs to the clubhouse pool and wading pool.	
Pool Health Inspection	750
Semi-annual pool inspections (\$250/inspection of large pool & \$125/inspection of wading pool) conducted by Miami-Dade County Department of Health.	
Air conditioning inspections	4,500
The District entered into a one year agreement with Unitech Air Co. effective October 1, 2014 through September 30, 2015 consisting of 6 inspections of the clubhouse air conditioning system per year. The agreement is automatically renewable for two additional one year periods unless changed or terminated by either party giving at least 30 days of written notice. The agreement does not include the cost of replacement parts or the cost of labor for repairs. An additional \$3,950 has been included for \$2,950 for new blower and additional \$1,000 for repairs not covered by the preventative maintenance.	
Clubhouse Mgmt: GAPA Property Mgmt Corp	212,721
Clubhouse operation and management: The District entered into an agreement with GAPA Property Management Corporation on June 26, 2014. The agreement was from October 1, 2014 through September 30, 2015. The agreement has been extended through FY 2019 as follows: FY 2017 \$209,506.03, FY 2018 \$212,791.21, FY 2019 \$216,174.94. 100% net revenue from programs shall be remitted to District. Clubhouse and amenity management, which includes, but is not limited to, the complete operations of the clubhouse, staffing, hiring, custodial cleaning (of the facilities), planning activities & special events for the benefit of the residents and their guests in accordance with the adopted clubhouse policies and procedures.	
Fitness equipment maintenance	5,000
The District entered into an agreement with Gym Tech, Inc. for preventative maintenance on gym exercise equipment effective October 1, 2014 through September 30, 2015. Gym Tech provides one monthly site visit at \$185 per visit, (\$2,220 annually). Service calls secondary to the P.M. will consist of a \$45 trip charge and a \$40 per hour labor charge. The agreement also provides for a 10% discount on suggested retail parts as well as a physical response time within two days. The agreement can be cancelled by either party at any time with 30 days notice of termination. This agreement can be automatically renewed for two additional one year periods. An additional \$2,000 has been included for repairs not covered under the preventative maintenance agreement.	
Office supplies	1,800
Supplies needed for the operation of the clubhouse. Examples of office supplies include but are not limited to copy paper, printer ink, pens, pencils, erasers, calendars, clips, tacks, rubber bands, file folders, storage boxes, plastic bins, etc.	

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

EXPENDITURES (continued)

Repairs and maintenance	15,000
Represents repair costs associated with maintaining District owned facilities, infrastructure and improvements.	
Pressure cleaning	3,000
Represents the cost to pressure clean the District's clubhouse and surrounding infrastructure.	
Janitorial supplies	5,700
Represents supplies needed for the operation of the clubhouse. Examples of janitorial supplies include but are not limited to paper towels, paper tissue, tissue paper, dispensing devices, cleaning products, antibacterial sprays, mops, brooms, brushes, waste bags, waste receptacles, fitness center/gym wipes, etc.	
Contingencies	5,000
Clubhouse renewal & replacement	
Capital Outlay	
General	33,500
Clubhouse Video Surveillance Upgrade	40,000
Lake bank erosion	66,000
Other fees and charges	
Property appraiser	3,734
The property appraiser's fee is 0.5%.	
Tax collector	3,734
The tax collector's fee is 0.5%.	
Total expenditures	<u><u>\$ 738,086</u></u>

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2008
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/2017		
REVENUE					
Assessment levy - gross	\$ 454,704				\$ 453,981
Allowable discounts (4%)	(18,188)				(18,159)
Assessment levy - net	436,516	\$ 357,842	\$ 78,674	\$ 436,516	435,822
Interest	-	1,020	-	1,020	-
Total revenue	436,516	358,862	78,674	437,536	435,822
EXPENDITURES					
Debt service					
Principal 5/1	70,000	-	70,000	70,000	75,000
Interest 11/1	180,984	180,984	-	180,984	178,141
Interest 5/1	180,984	-	180,984	180,984	178,141
Total debt service	431,968	180,984	250,984	431,968	431,282
Other fees & charges					
Property appraiser	2,274	-	2,274	2,274	2,270
Tax collector	2,274	-	2,274	2,274	2,270
Total other fees & charges	4,548	-	4,548	4,548	4,540
Total expenditures	436,516	180,984	255,532	436,516	435,822
Net increase/(decrease) in fund balance	-	177,878	(176,858)	1,020	-
Beginning fund balance (unaudited)	654,586	669,921	847,799	669,921	670,941
Ending fund balance (projected)	\$654,586	\$ 847,799	\$670,941	\$ 670,941	670,941
Use of fund balance:					
Debt service reserve account balance (required)					(430,438)
Interest expense - November 1, 2018					(175,094)
Projected fund balance surplus/(deficit) as of September 30, 2018					<u>\$ 65,409</u>

Stonegate

Community Development District

Series 2008, Special Assessment Revenue Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-	-	180,984.38	180,984.38
05/01/2017	70,000.00	8.125%	180,984.38	250,984.38
11/01/2017	-	-	178,140.63	178,140.63
05/01/2018	75,000.00	8.125%	178,140.63	253,140.63
11/01/2018	-	-	175,093.75	175,093.75
05/01/2019	80,000.00	8.125%	175,093.75	255,093.75
11/01/2019	-	-	171,843.75	171,843.75
05/01/2020	90,000.00	8.125%	171,843.75	261,843.75
11/01/2020	-	-	168,187.50	168,187.50
05/01/2021	95,000.00	8.125%	168,187.50	263,187.50
11/01/2021	-	-	164,328.13	164,328.13
05/01/2022	105,000.00	8.125%	164,328.13	269,328.13
11/01/2022	-	-	160,062.50	160,062.50
05/01/2023	110,000.00	8.125%	160,062.50	270,062.50
11/01/2023	-	-	155,593.75	155,593.75
05/01/2024	120,000.00	8.125%	155,593.75	275,593.75
11/01/2024	-	-	150,718.75	150,718.75
05/01/2025	130,000.00	8.125%	150,718.75	280,718.75
11/01/2025	-	-	145,437.50	145,437.50
05/01/2026	145,000.00	8.125%	145,437.50	290,437.50
11/01/2026	-	-	139,546.88	139,546.88
05/01/2027	155,000.00	8.125%	139,546.88	294,546.88
11/01/2027	-	-	133,250.00	133,250.00
05/01/2028	170,000.00	8.125%	133,250.00	303,250.00
11/01/2028	-	-	126,343.75	126,343.75
05/01/2029	180,000.00	8.125%	126,343.75	306,343.75
11/01/2029	-	-	119,031.25	119,031.25
05/01/2030	200,000.00	8.125%	119,031.25	319,031.25
11/01/2030	-	-	110,906.25	110,906.25
05/01/2031	215,000.00	8.125%	110,906.25	325,906.25
11/01/2031	-	-	102,171.88	102,171.88
05/01/2032	235,000.00	8.125%	102,171.88	337,171.88
11/01/2032	-	-	92,625.00	92,625.00
05/01/2033	250,000.00	8.125%	92,625.00	342,625.00
11/01/2033	-	-	82,468.75	82,468.75
05/01/2034	275,000.00	8.125%	82,468.75	357,468.75
11/01/2034	-	-	71,296.88	71,296.88
05/01/2035	295,000.00	8.125%	71,296.88	366,296.88
11/01/2035	-	-	59,312.50	59,312.50
05/01/2036	320,000.00	8.125%	59,312.50	379,312.50
11/01/2036	-	-	46,312.50	46,312.50
05/01/2037	350,000.00	8.125%	46,312.50	396,312.50
11/01/2037	-	-	32,093.75	32,093.75
05/01/2038	380,000.00	8.125%	32,093.75	412,093.75
11/01/2038	-	-	16,656.25	16,656.25
05/01/2039	410,000.00	8.125%	16,656.25	426,656.25
Total	\$4,455,000.00	-	\$5,564,812.56	\$10,019,812.56

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 (REFUNDED SERIES 2004)
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/2017		
REVENUE					
Assessment levy - gross	\$ 639,944				\$639,944
Allowable discounts	(25,598)				(25,598)
Assessment levy - net	614,346	\$ 503,732	\$ 110,614	\$ 614,346	614,346
Interest	-	373	-	373	-
Total revenue	614,346	504,105	110,614	614,719	614,346
EXPENDITURES					
Debt service					
Principal 5/1	275,000	-	275,000	275,000	285,000
Interest 11/1	166,725	166,113	612	166,725	161,913
Interest 5/1	166,725	-	166,725	166,725	161,913
*Total debt service	608,450	166,113	442,337	608,450	608,826
Other fees & charges					
Property Appraiser	3,200	-	3,200	3,200	3,200
Tax collector	3,200	-	3,200	3,200	3,200
Total other fees & charges	6,400	-	6,400	6,400	6,400
*Total expenditures	614,850	166,113	448,737	614,850	615,226
Net increase/(decrease) in fund balance	(504)	337,992	(338,123)	(131)	(880)
Beginning fund balance (unaudited)	231,815	206,060	544,052	206,060	205,929
Ending fund balance (projected)	\$ 231,311	\$ 544,052	\$205,929	\$ 205,929	205,049
Use of fund balance:					
Debt service reserve account balance (required)					(25,000)
Interest expense - November 1, 2018					(156,925)
Projected fund balance surplus/(deficit) as of September 30, 2018					\$ 23,124

Stonegate

Community Development District

Series 2013, Special Assessment Revenue Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-	-	166,725.00	166,725.00
05/01/2017	275,000.00	3.500%	166,725.00	441,725.00
11/01/2017	-	-	161,912.50	161,912.50
05/01/2018	285,000.00	3.500%	161,912.50	446,912.50
11/01/2018	-	-	156,925.00	156,925.00
05/01/2019	300,000.00	4.000%	156,925.00	456,925.00
11/01/2019	-	-	150,925.00	150,925.00
05/01/2020	310,000.00	4.000%	150,925.00	460,925.00
11/01/2020	-	-	144,725.00	144,725.00
05/01/2021	325,000.00	4.000%	144,725.00	469,725.00
11/01/2021	-	-	138,225.00	138,225.00
05/01/2022	335,000.00	4.000%	138,225.00	473,225.00
11/01/2022	-	-	131,525.00	131,525.00
05/01/2023	350,000.00	4.000%	131,525.00	481,525.00
11/01/2023	-	-	124,525.00	124,525.00
05/01/2024	365,000.00	4.000%	124,525.00	489,525.00
11/01/2024	-	-	117,225.00	117,225.00
05/01/2025	380,000.00	4.000%	117,225.00	497,225.00
11/01/2025	-	-	109,625.00	109,625.00
05/01/2026	395,000.00	5.000%	109,625.00	504,625.00
11/01/2026	-	-	99,750.00	99,750.00
05/01/2027	415,000.00	5.000%	99,750.00	514,750.00
11/01/2027	-	-	89,375.00	89,375.00
05/01/2028	435,000.00	5.000%	89,375.00	524,375.00
11/01/2028	-	-	78,500.00	78,500.00
05/01/2029	460,000.00	5.000%	78,500.00	538,500.00
11/01/2029	-	-	67,000.00	67,000.00
05/01/2030	485,000.00	5.000%	67,000.00	552,000.00
11/01/2030	-	-	54,875.00	54,875.00
05/01/2031	510,000.00	5.000%	54,875.00	564,875.00
11/01/2031	-	-	42,125.00	42,125.00
05/01/2032	535,000.00	5.000%	42,125.00	577,125.00
11/01/2032	-	-	28,750.00	28,750.00
05/01/2033	560,000.00	5.000%	28,750.00	588,750.00
11/01/2033	-	-	14,750.00	14,750.00
05/01/2034	590,000.00	5.000%	14,750.00	604,750.00
Total	\$7,310,000.00	-	\$3,754,925.00	\$11,064,925.00

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2018 ASSESSMENTS**

Product	Total Projected Units	Proposed FY 2018				% Change FY 17' to FY 18'
		Series 2013 Debt Service Assessment	Series 2008 Debt Service Assessment	O & M Assessment	Total Assessment	
Monterey at Malibu Bay	240	\$ 562.37	\$ 430.31	\$ 707.81	\$ 1,700.49	0.00%
Ventura at Malibu Bay	180	603.42	430.31	707.81	1,741.54	0.00%
Villas at Carmel Condos	384	562.37	430.31	707.81	1,700.49	0.00%
Sonara at Malibu Bay	108	706.90	430.31	707.81	1,845.02	0.00%
Estates at Mendocino	143	727.71	430.31	707.81	1,865.83	0.00%
	<u>1,055</u>					

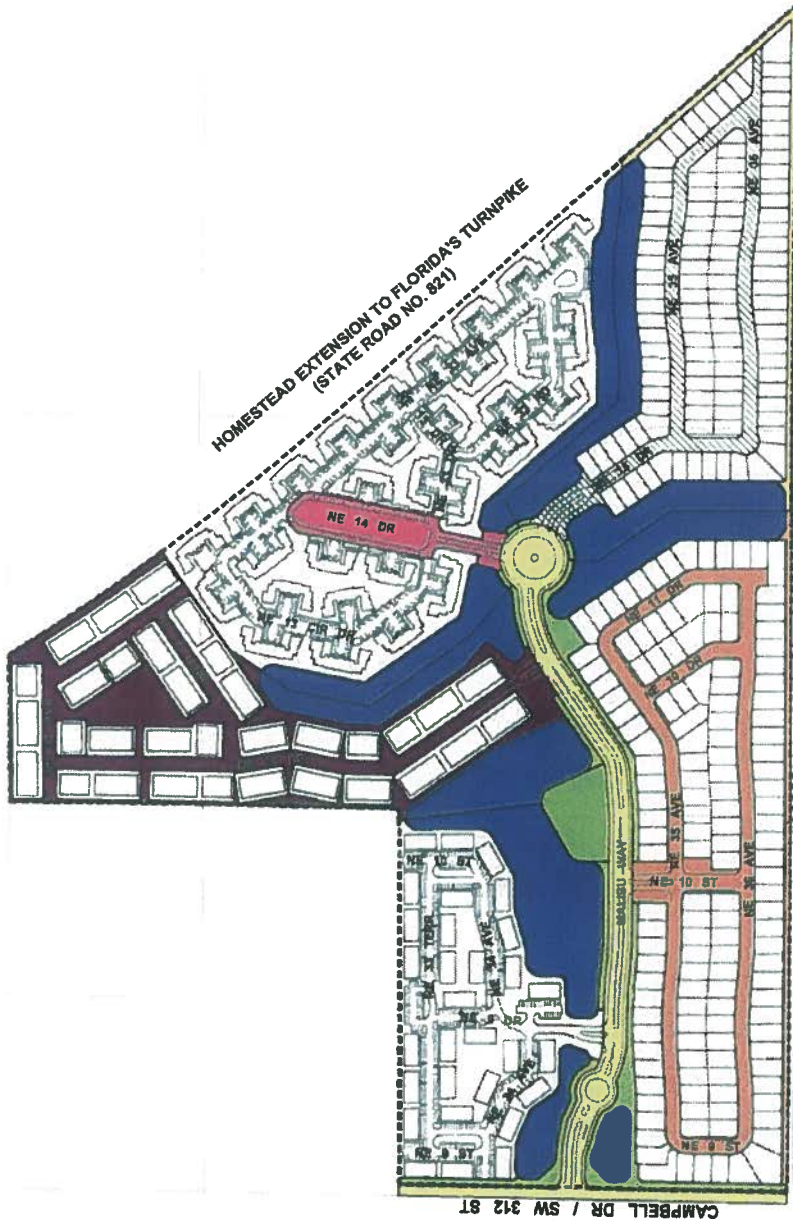
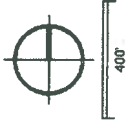
Product	Total Projected Units	Adopted FY 2017 - Detail			
		Series 2013 Debt Service Assessment	Series 2008 Debt Service Assessment	O & M Assessment	Total Assessment
Monterey at Malibu Bay	240	\$ 562.37	\$ 431.00	\$ 707.12	\$ 1,700.49
Ventura at Malibu Bay	180	603.42	431.00	707.12	1,741.54
Villas at Carmel Condos	384	562.37	431.00	707.12	1,700.49
Sonara at Malibu Bay	108	706.90	431.00	707.12	1,845.02
Estates at Mendocino	143	727.71	431.00	707.12	1,865.83
	<u>1,055</u>				

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT PLAN
EXHIBIT A**

Priority	Type	Planned Projects for FY2018	Location	Budget
M	B	Installation of gutters on top and front of clubhouse	Clubhouse	15,000
M	A	Clubhouse Video Surveillance Upgrade	Clubhouse	60,000
W	D	Gym Equipment/Upgrades	Fitness Center	10,000
M	B	Resurface and restripe parking lots (needs seal coating \$3,200)	Parking Lot	8,500
M	A/B	Lake Bank Restoration Project-Year 2 of 2	Lake 5	66,000
<u>Future Capital Projects</u>				
W	D	LED pool deck lights - improvement project	Pool Deck	-
W	A/B	Playground-improvement project	Playground	-
M	B	Clubhouse roof replacement/stucco repair/indoor/outdoor painting	Clubhouse	-
M	B	Replace air conditioners	Clubhouse	-
W	D	Computer software upgrades/computers	Clubhouse	-
W	D	Gym Equipment/Upgrades	Fitness Center	-
M	A/B	Pool Resurface (family & kids)	Pools	-
M	B	Pool Furniture	Pools	-
M	A/B	Lake Bank Restoration Project	Lake 1	-
M	A/B	Lake Bank Restoration Project	Lake 2	-
M	A/B	Lake Bank Restoration Project	Lake 3	-
W	D	Walkway/Path around Clubhouse Lake Beautification	Lake 3	-
M	A/B	Lake Bank Restoration Project	Lake 4	-
M	A/B	Lake Bank Restoration Project	Lake 6	-
M	B	Landscape improvement project	District Wide	-
Total capital projects for FY2018				\$ 159,500
Minus (-) total committed fund balance being used for FY2018 CIP projects				(30,000)
Equals (=) amount needed to be funded by Infrastructure Reinvestment Assessments				\$ 129,500

Type of Project		10 Year CIP Outlook	
M	Must Do	FY 2019	\$ 129,500
W	Want to Do	FY 2020	131,443
Priority		FY 2021	133,414
A	Safety & health	FY 2022	135,415
B	Capital Improvement/preservation of infrastructure	FY 2023	137,447
C	Cost savings	FY 2024	139,508
D	Request	FY 2025	141,601
		FY 2026	143,725
		FY 2027	145,881
		FY 2028	148,069
			<u>\$ 1,386,002</u>

STONEGATE MAP



- LEGEND**
- MALIBU BAY COMMUNITY ASSOCIATION, INC.
 - STONEGATE COMMUNITY DEVELOPMENT DISTRICT
 - ESTATES AT MENDICINO AT MALIBU BAY NEIGHBORHOOD ASSOCIATION, INC.
 - STONEGATE COMMUNITY DEVELOPMENT DISTRICT
 - VILLAGES AT CARMEL COMMUNITY ASSOCIATION, INC.
 - VENTURA AT MALIBU BAY NEIGHBORHOOD ASSOCIATION, INC.
 - SONARA AT MALIBU BAY NEIGHBORHOOD ASSOCIATION, INC.