

**HARBORAGE AT  
BRADEN RIVER  
COMMUNITY  
DEVELOPMENT  
DISTRICT**

**ADOPTED OPERATING BUDGET  
OCTOBER 1, 2014 – SEPTEMBER 30, 2015**

**STATEMENT 1**  
**THE HARBOURAGE AT BRADEN RIVER CDD**  
**ADOPTED BUDGET FOR FY2015**  
**GENERAL FUND O&M**  
**BOS REVISED: 8-25-2014**

	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ADOPTED	FY 2014 YTD - MARCH	FY 2015 ADOPTED	VARIANCE 2014 TO 2015
<b>REVENUE</b>						
Interest - Investments	\$ 298	\$ 295	\$ 300	151	\$ 275	\$ (25)
Rents or Royalties	-	-	-	-	-	-
Fund Balance Forward	-	-	58,119	-	-	(58,119)
Special Assmnts - On Roll	309,833	314,579	345,230	295,766	371,282	26,052
Special Assmnts - Developer	32,842	33,842	-	-	-	-
Special Assmnts - Discounts	(10,030)	(10,216)	(13,809)	-	(14,851)	(1,042)
Marina Rental Income	310	3,090	6,000	1,625	3,000	(3,000)
Recreation Center Use Fee	200	475	-	-	-	-
Other Miscellaneous Revenue	1,414	-	-	320	-	-
<b>TOTAL REVENUE</b>	<b>\$ 334,866</b>	<b>\$ 342,065</b>	<b>\$ 395,840</b>	<b>\$ 297,862</b>	<b>\$ 359,706</b>	<b>\$ (36,134)</b>
<b>EXPENDITURES</b>						
<b>ADMINISTRATIVE</b>						
Board of Supervisors - Payroll	2,000	2,600	4,000	1,200	12,000	8,000
Payroll Taxes	153	199	153	92	918	765
Payroll Service	-	-	-	-	600	600
Legal Services	3,443	3,890	2,000	416	10,000	8,000
Mgmt Consulting Serv	31,173	31,398	34,177	18,803	34,177	-
Assessment Services	3,000	5,400	3,996	-	3,996	-
Auditing Services	6,500	6,500	6,500	-	6,500	-
Postage and Freight	141	329	150	27	100	(50)
Rentals - General	132	171	167	43	-	(167)
Insurance - General Liability	4,153	3,549	4,157	485	4,184	27
Legal Advertising	382	102	400	25	400	-
Miscellaneous Expenditures	365	-	250	126	300	50
Misc-Bank Charges	379	375	360	226	400	40
Assessmnt Collection Fee	7,855	9,069	10,357	-	11,138	782
Office Supplies	-	-	-	297	400	400
Dissemination Agent	-	-	5,000	1,000	1,000	(4,000)
Trustee Fees	-	-	3,644	3,644	4,191	547
Property Taxes	-	-	-	525	525	525
Annual District Filing Fee	175	175	175	200	175	-
<b>TOTAL ADMINISTRATIVE</b>	<b>59,850</b>	<b>63,756</b>	<b>75,486</b>	<b>27,110</b>	<b>91,004</b>	<b>15,518</b>
<b>OPERATIONS AND MAINTENANCE</b>						
<b>CONSERVATIVE AND RESOURCE MGMT</b>						
Pond Management & Aeration Program	4,552	4,870	5,250	2,121	5,264	14
R&M-Wetland	10,460	10,460	12,460	2,944	10,460	(2,000)
<b>TOTAL CONSERVATIVE AND RESOURCE MGMT</b>	<b>15,012</b>	<b>15,330</b>	<b>17,710</b>	<b>5,065</b>	<b>15,724</b>	<b>(1,986)</b>
<b>LANDSCAPE</b>						
Contracts-Landscape	48,900	40,587	40,008	20,004	40,008	-
Utility - Irrigation	12,979	11,281	11,575	3,858	11,380	(195)
R&M-Renewal and Replacement	11,325	4,162	10,000	-	2,198	(7,802)
R&M-Palm and Oak Tree Trimming	-	14,122	10,000	-	7,125	(2,875)
R&M-Fertilizer	11,040	18,745	13,080	7,059	15,120	2,040
R&M-Irrigation	2,627	26,818	14,746	6,058	13,746	(1,000)
R&M-Mulch	12,000	6,840	16,000	-	8,000	(8,000)
<b>TOTAL LANDSCAPE</b>	<b>98,871</b>	<b>122,554</b>	<b>115,409</b>	<b>36,979</b>	<b>97,577</b>	<b>(17,832)</b>
<b>GATEHOUSE</b>						
Contracts- Access Control	31,857	28,709	30,720	15,360	30,720	-
Communication - Telephone	673	742	707	902	800	93
Electricity - Entrance	2,577	2,337	2,333	1,239	2,548	215

**THE HARBOURAGE AT BRADEN RIVER CDD**  
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**BOS REVISED: 8-25-2014**

	<b>FY 2012 ACTUAL</b>	<b>FY 2013 ACTUAL</b>	<b>FY 2014 ADOPTED</b>	<b>FY 2014 YTD - MARCH</b>	<b>FY 2015 ADOPTED</b>	<b>VARIANCE 2014 TO 2015</b>
Utility - Water	818	832	864	131	900	36
Utility - Cameras	1,090	1,122	1,137	102	1,180	43
R&M- Gate	14,142	7,751	11,336	6,951	11,460	124
Gatehouse - Other	-	-	-	-	-	-
<b>TOTAL</b>	<b>51,156</b>	<b>41,493</b>	<b>47,098</b>	<b>24,685</b>	<b>47,608</b>	<b>510</b>
<b>ROAD AND STREET FACILITIES</b>						
R&M-Power Washing	2,000	1,000	-	-	5,800	5,800
R&M-Street Lighting	766	329	1,000	401	1,000	-
R&M-Street Repairs	-	240	1,000	123	500	(500)
R&M-Sidewalks	-	-	-	-	5,000	5,000
<b>TOTAL ROAD AND STREET FACILITIES</b>	<b>2,766</b>	<b>1,569</b>	<b>2,000</b>	<b>524</b>	<b>12,300</b>	<b>10,300</b>
<b>COMMON AREA</b>						
County Inspections	92	177	300	-	200	(100)
Contracts-Janitorial Services	6,617	2,737	5,700	1,628	6,000	300
Contracts- Access Control Pool & Rec Ctr	3,719	2,875	4,678	-	3,719	(958)
Communication - Telephone	596	642	610	528	743	133
Electricity - Main Fountain	2,201	1,969	2,617	3,167	2,380	(237)
Electricity - Streetlighting	2,715	601	648	2,869	674	26
Utility - Water	5,172	1,586	3,005	992	2,910	(95)
Utility - Gas	6,378	4,060	8,845	1,367	6,680	(2,165)
Cable/Internet - Rec Center	-	1,926	1,850	653	2,818	968
Electricity - Rec Center	10,376	9,376	9,887	2,175	11,124	1,237
Insurance - Property	2,282	2,364	2,364	591	2,440	76
R&M-Fence	-	936	2,500	-	2,000	(500)
R&M-Fountain	-	181	620	-	836	216
R&M-Pools	16,398	11,645	10,040	3,705	12,040	2,000
R&M-Recreation Center	12,614	12,354	13,928	2,848	8,000	(5,928)
R&M-Signage	180	235	615	-	500	(115)
R&M-Stormwater System	-	-	2,500	-	2,000	(500)
R&M-Tot Lot	2,147	380	2,500	-	2,500	-
R&M-Fitness Equipment	6,548	4,791	5,600	411	1,200	(4,400)
Misc - Cable TV Expenses	-	-	-	-	-	-
<b>TOTAL COMMON AREA</b>	<b>78,033</b>	<b>58,836</b>	<b>78,807</b>	<b>20,934</b>	<b>68,764</b>	<b>(10,043)</b>
<b>MARINA /PIER</b>						
R&M-Marina/Pier	557	5,355	500	188	1,000	500
Boat Lift Repairs	-	-	13,000	-	2,000	(11,000)
Utilities - Water - Docks	58	199	227	34	218	(9)
Electricity - Boat Dock	126	675	603	325	717	114
<b>TOTAL MARINA /PIER</b>	<b>742</b>	<b>6,229</b>	<b>14,330</b>	<b>547</b>	<b>3,935</b>	<b>(10,395)</b>
Reserve			40,000		17,794	(22,206)
Contingency	23,305	752	5,000	-	5,000	-
<b>TOTAL EXPENDITURES</b>	<b>329,735</b>	<b>310,519</b>	<b>395,840</b>	<b>115,845</b>	<b>359,706</b>	<b>(36,134)</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 5,132	\$ 31,547	\$ 0	\$ 182,017	\$ 0	\$ (0)
<b>NET CHANGE IN FUND BALANCES</b>	<b>5,132</b>	<b>31,547</b>	<b>(58,119)</b>	<b>182,017</b>	<b>0</b>	
FUND BALANCE, OCTOBER 1	182,552	187,684	219,230	219,230	161,112	
<b>FUND BALANCE, ENDING</b>	<b>\$ 187,684</b>	<b>\$ 219,230</b>	<b>\$ 161,112</b>	<b>\$ 401,247</b>	<b>\$ 161,112</b>	

**Harbourage at Braden River**  
**Statement 2**  
**Community Development District**  
**Comparison of Assessment Rates**  
**Fiscal Year 2015 vs. Fiscal Year 2014**

Product	General Fund 001			Debt Service			Total Assessments per Unit			Units	
	FY 2015	FY 2014	Percent Change	FY 2015	FY 2014	Percent Change	FY 2015	FY 2014	Percent Change		
SF Detached	\$ 1,978.06	\$1,839.26	8%	\$1,361.51	\$1,320.00	3%	\$3,339.57	\$3,159.26	6%	50.00	98,902.98
Townhomes	\$ 1,384.65	\$1,287.48	8%	\$1,116.44	\$1,080.00	3%	\$2,501.09	\$2,367.48	6%	87.00	120,464.38
Condo	\$ 1,582.45	\$1,471.41	8%	\$1,238.97	\$1,200.00	3%	\$2,821.42	\$2,671.41	6%	96.00	151,914.98
										233.00	<b>371,282.34</b>

\$345,293

Total Expenditures	371,282
Fund Balance Forward	-
Collection Fee (3%)	(11,138)
Early Pmt. Disc. (4%)	(14,851)
<b>Net expenditures</b>	<b>\$ 345,293</b>

Product	Assigned ERU	Units	Total ERU
SF Detached	1.00	50.00	50.00
Townhomes	0.70	87.00	60.90
Condo	0.80	96.00	76.80
<b>Total</b>		<b>233.00</b>	<b>187.70</b>

net expenditures	\$ 345,293
net expenditures/ERU	\$ 1,840
Acid	\$ -
Total Revenue per ERU	\$ 1,840

Product	ERU	Assmt/Unit	GROSS Assmt/Unit	Units	Total
SF Detached	1.00	\$ 1,839.60	\$ 1,978.06	50.00	\$98,902.98
Townhomes	0.70	\$ 1,287.72	\$ 1,384.65	87.00	\$120,464.38
Condo	0.80	\$ 1,471.68	\$ 1,582.45	96.00	\$151,914.98
			<b>Total Gross Revenue</b>		<b>\$371,282.34</b>

**The Harborage at Braden River Community Development District  
Series 2003A Debt Service Fund Budget  
For the Fiscal Year Ended September 30, 2015**

	ADOPTED BUDGET FY 2014	ADOPTED BUDGET FY 2015
<b>REVENUE</b>		
Interest - Investments	\$ 50	\$ -
Special Assmnts - On Roll	258,496	256,018
Special Assmnts - Discounts 4%	(10,340)	(10,241)
Fund Balance Forward	-	70,496
<b>TOTAL REVENUE</b>	<b>248,206</b>	<b>316,273</b>
<b>EXPENDITURES</b>		
<b>ADMINISTRATIVE</b>		
Misc-Assessmnt Collection Fee 3%	7,510	7,681
<b>TOTAL ADMINISTRATIVE</b>	<b>7,510</b>	<b>7,681</b>
<b>DEBT SERVICE</b>		
May 2015 Principal Debt Retirement	70,000	75,000
Nov 2014 Interest Expense	85,291	83,147
May 2015 Interest Expense	85,291	83,147
Nov 2015 Interest Expense	-	80,850
<b>TOTAL DEBT SERVICE</b>	<b>240,581</b>	<b>322,144</b>
<b>TOTAL EXPENDITURES</b>	<b>248,091</b>	<b>329,824</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	115	(13,551)
<b>NET CHANGE IN FUND BALANCES</b>	<b>115</b>	<b>(13,551)</b>
FUND BALANCE, OCTOBER 1 (REVENUE TRUST ACCOUNT)	439,121	70,496
FUND BALANCE FORWARD	-	(70,496)
<b>FUND BALANCE, ENDING (REVENUE TRUST ACCOUNT)</b>	<b>\$ 439,236</b>	<b>\$ (13,551)</b>

Type	Gross MADS/Unit	Units	Total Gross Assmt
TH	\$ 1,116.44	80	\$ 89,315
SFD	\$ 1,361.51	46	\$ 62,629
Condo	\$ 1,238.97	84	\$ 104,073
<b>Total/Gross</b>		<b>210</b>	<b>\$ 256,018</b>

Net (=Gross less 7%)	238,097
max annual debt service	239,250
variance	-0.4820%

**Harbourage at Braden CDD**  
**\$3,530,000 Special Assessment Bond Series 2003A**  
**CUSIP# 41163RAA5**  
**Debt Service Requirement**

Period Ending	Principal/ (a)	Coupon	Interest /(a)	Debt Service	Annual Debt Service	Principal Balance
11/1/2013						<b>2,850,000</b>
5/1/2013	65,000	6.125%	87,281	152,281		2,785,000
11/1/2013	0	6.125%	85,291	85,291	237,572	2,785,000
5/1/2014	70,000	6.125%	85,291	155,291		2,715,000
11/1/2014	0	6.125%	83,147	83,147	238,438	2,715,000
5/1/2015	75,000	6.125%	83,147	158,147		2,640,000
11/1/2015	0	6.125%	80,850	80,850	238,997	2,640,000
5/1/2016	80,000	6.125%	80,850	160,850		2,560,000
11/1/2016	0	6.125%	78,400	78,400	239,250	2,560,000
5/1/2017	85,000	6.125%	78,400	163,400		2,475,000
11/1/2017	0	6.125%	75,797	75,797	239,197	2,475,000
5/1/2018	90,000	6.125%	75,797	165,797		2,385,000
11/1/2018	0	6.125%	73,041	73,041	238,838	2,385,000
5/1/2019	95,000	6.125%	73,041	168,041		2,290,000
11/1/2019	0	6.125%	70,131	70,131	238,172	2,290,000
5/1/2020	100,000	6.125%	70,131	170,131		2,190,000
11/1/2020	0	6.125%	67,069	67,069	237,200	2,190,000
5/1/2021	105,000	6.125%	67,069	172,069		2,085,000
11/1/2021	0	6.125%	63,853	63,853	235,922	2,085,000
5/1/2022	110,000	6.125%	63,853	173,853		1,975,000
11/1/2022	0	6.125%	60,484	60,484	234,338	1,975,000
5/1/2023	115,000	6.125%	60,484	175,484		1,860,000
11/1/2023	0	6.125%	56,963	56,963	232,447	1,860,000
5/1/2024	125,000	6.125%	56,963	181,963		1,735,000
11/1/2024	0	6.125%	53,134	53,134	235,097	1,735,000
5/1/2025	130,000	6.125%	53,134	183,134		1,605,000
11/1/2025	0	6.125%	49,153	49,153	232,288	1,605,000
5/1/2026	140,000	6.125%	49,153	189,153		1,465,000
11/1/2026	0	6.125%	44,866	44,866	234,019	1,465,000
5/1/2027	145,000	6.125%	44,866	189,866		1,320,000
11/1/2027	0	6.125%	40,425	40,425	230,291	1,320,000
5/1/2028	155,000	6.125%	40,425	195,425		1,165,000
11/1/2028	0	6.125%	35,678	35,678	231,103	1,165,000
5/1/2029	165,000	6.125%	35,678	200,678		1,000,000
11/1/2029	0	6.125%	30,625	30,625	231,303	1,000,000
5/1/2030	175,000	6.125%	30,625	205,625		825,000
11/1/2030	0	6.125%	25,266	25,266	230,891	825,000
5/1/2031	190,000	6.125%	25,266	215,266		635,000
11/1/2031	0	6.125%	19,447	19,447	234,713	635,000
5/1/2032	200,000	6.125%	19,447	219,447		435,000
11/1/2032	0	6.125%	13,322	13,322	232,769	435,000
5/1/2033	215,000	6.125%	13,322	228,322		220,000
11/1/2033	0	6.125%	6,738	6,738	235,059	220,000
5/1/2034	220,000	6.125%	6,738	226,738		0
11/1/2034	0	6.125%	0	0	226,738	0
<b>Total</b>	<b>2,850,000</b>		<b>2,314,638</b>	<b>5,164,638</b>	<b>5,164,638</b>	

**Footnote:**

(a) For budgetary purposes only.