

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

September 2, 2014

Clerk of the Board of County Commissioners
Manatee County
P.O. Box 1000
Bradenton, FL 34206-1000

Re: Copperstone Community Development District
Final Adopted Fiscal Year 2014/2015 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2014/2015 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Copperstone Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made for purposes of disclosure information, and posting on the website of Manatee County (at least 30 days after adoption) pursuant to Section 189.016(4), *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,



Joseph Roethke
District Manager

Cc: Bob Sipple, Chairman
John Vericker, District Counsel

Enclosure

Final Budget
Copperstone Community Development District
General Fund
Fiscal Year 2014/2015

Chart of Accounts Classification	Budget for 2014/2015
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 318,775
Off Roll*	\$ -
Contributions & Donations from Private Sources	
Developer Contributions	\$ -
TOTAL REVENUES	\$ 318,775
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 318,775
<i>*Allocation of assessments between the Tax Roll and</i>	
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 5,880
District Management	\$ 21,840
District Engineer	\$ 5,000
Disclosure Report	\$ 1,500
Trustees Fees	\$ 3,770
Financial Consulting Services	\$ 7,520
Accounting Services	\$ 11,550
Auditing Services	\$ 3,300
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 3,600
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 75,785
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 22,000
Street Lights	\$ 7,300
Stormwater Control	
Aquatic Maintenance	\$ 20,400
Fountain Service Repairs & Maintenance	\$ 2,500
Lake/Pond Bank Maintenance	\$ 10,000
Other Physical Environment	
General Liability Insurance	\$ 5,100
Property Insurance	\$ 275
Landscape Maintenance	\$ 135,000
Irrigation Repairs	\$ 5,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 5,000
Bridge Repair & Maintenance	\$ 2,500
Contingency	
Miscellaneous Contingency	\$ 5,000
Capital Reserves	\$ 17,915
Field Operations Subtotal	\$ 242,990
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 318,775
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

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

Chart of Accounts Classification	Series 2007	Budget for 2014/2015
REVENUES		
Special Assessments		
Net Special Assessments	\$438,241.34	\$438,241.34
TOTAL REVENUES	\$438,241.34	\$438,241.34
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$438,241.34	\$438,241.34
Administrative Subtotal	\$438,241.34	\$438,241.34
TOTAL EXPENDITURES	\$438,241.34	\$438,241.34
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 7.0%

Gross assessments \$471,227.25

Notes:

I. Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Copperstone Community Development District

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

2014/2015 O&M Budget	\$318,775.00
Manatee County 7% Collection Cost:	<u>\$23,993.82</u>
2014/2015 Total:	<u>\$342,768.82</u>

2013/2014 O&M Budget	\$298,795.00
2014/2015 O&M Budget	\$318,775.00
Total Difference:	<u>\$19,980.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - Townhome 20'	\$299.93	\$299.93	\$0.00	0.00%
Operations/Maintenance - Townhome 20'	\$204.36	\$218.03	\$13.67	6.69%
Total	\$504.29	\$517.96	\$13.67	2.71%
Debt Service - Single Family 55'	\$824.88	\$824.88	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$562.05	\$599.63	\$37.58	6.69%
Total	\$1,386.93	\$1,424.51	\$37.58	2.71%
Debt Service - Single Family 65'	\$974.85	\$974.85	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$664.23	\$708.65	\$44.42	6.69%
Total	\$1,639.08	\$1,683.50	\$44.42	2.71%

COPPERSTONE

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

TOTAL O&M BUDGET
COLLECTION COSTS @ 7.0%
TOTAL O&M ASSESSMENT

\$318,775.00
\$23,993.82
\$342,768.82

LOT SIZE Platted Parcels	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2007A DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2007A DEBT SERVICE ⁽¹⁾	EAU FACTOR	EAU ¹	% TOTAL EAU ¹	TOTAL O&M BUDGET		O&M	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
20' Townhome	118	117	0.36	42.90	7.51%	\$25,727.20	\$35,091.81	\$218.03	\$299.93	\$517.96
55' Single Family	368	368	1.00	368.00	64.38%	\$220,665.49	\$303,535.84	\$599.63	\$824.88	\$1,424.51
65' Single Family	136	136	1.18	160.72	28.12%	\$96,376.13	\$132,579.60	\$708.65	\$974.85	\$1,683.50
Total Platted	622	621		571.63	100.00%	\$342,768.82	\$471,227.25			

LESS: Manatee County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

(\$23,993.82)
\$318,775.00

⁽¹⁾ Reflects the number of total lots with Series 2007A debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2014 Manatee 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.