

PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT

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

August 20, 2014

Clerk of the Board of County Commissioners
Manatee County
1112 Manatee Ave. West
Bradenton, FL 34205

Re: Palma Sola Trace Community Development District
Final Adopted Fiscal Year 2013/2014 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 Palma Sola Trace 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,


Gregory B. Cox
District Manager

cc: Peter Gelman, Chairman
Jere Earlywine, District Counsel

Enclosure

**Palma Sola Trace Community Development District
General Fund
Fiscal Year 2014/2015**

	Chart of Accounts Classification	Budget for 2014/2015
7		
8	REVENUES	
9		
18	Interest Earnings	
19	Interest Earnings	\$ 1,000
20	Special Assessments	
21	Tax Roll*	\$ 261,339
37		
38	TOTAL REVENUES	\$ 262,339
39		
40	Balance Forward from Prior Year	\$ -
41		
42	TOTAL REVENUES AND BALANCE FORWARD	\$ 262,339
43		
46	EXPENDITURES - ADMINISTRATIVE	
47		
48	Legislative	
49	Supervisor Fees	\$ 12,000
50	Financial & Administrative	
51	Administrative Services	\$ 6,438
52	District Management	\$ 19,313
53	District Engineer	\$ 6,000
54	Disclosure Report	\$ 1,000
55	Trustees Fees	\$ 3,500
57	Financial Consulting Services	\$ 9,270
58	Accounting Services	\$ 15,450
59	Auditing Services	\$ 3,300
65	Public Officials Liability Insurance	\$ 2,735
66	Legal Advertising	\$ 2,000
67	Bank Fees	\$ -
68	Dues, Licenses & Fees	\$ 175
69	Miscellaneous Fees	\$ 100
73	Legal Counsel	
74	District Counsel	\$ 15,000
79		
80	Administrative Subtotal	\$ 96,280
81		
82	EXPENDITURES - FIELD OPERATIONS	
83		
96	Electric Utility Services	
97	Utility Services	\$ 500
98	Street Lights	\$ 12,000
117	Stormwater Control	
119	Aquatic Maintenance	\$ 10,200
121	Lake/Pond Bank Maintenance	\$ 40,000
122	Wetland Monitoring & Maintenance	\$ 10,800
124	Aquatic Plant Replacement	\$ 7,500
125	Stormwater System Maintenance	\$ 5,000
130	Miscellaneous Expense	\$ 2,000
131	Other Physical Environment	
137	Property and General Liability Insurance	\$ 3,743
141	Landscape Maintenance	\$ 8,160
156	Miscellaneous Expense	\$ 2,000
158	Road & Street Facilities	
161	Street Light Decorative Light Maintenance	\$ 30,000
162	Gate Facility Maintenance	\$ 2,000
223	Contingency	
225	Miscellaneous Contingency	\$ 17,156
226	Capital Reserves	\$ 15,000
227	Capital Outlay	\$ -
228		
229	Field Operations Subtotal	\$ 166,059
232		
233	TOTAL EXPENDITURES	\$ 262,339
234		
235	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
236		

Budget Template
Palma Sola Trace Community Development District
Debt Service
Fiscal Year 2014/2015

Chart of Accounts Classification	Series 2013	Budget for 2014/2015
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 305,210.95	\$ 305,210.95
TOTAL REVENUES	\$ 305,210.95	\$ 305,210.95
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 305,210.95	\$ 305,210.95
Administrative Subtotal	\$ 305,210.95	\$ 305,210.95
TOTAL EXPENDITURES	\$ 305,210.95	\$ 305,210.95
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 7.0%

Gross assessments \$ 328,183.82

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.