



**Bella Collina**  
**Community Development District**  
**Adopted Budget**  
**FY 2018**



**Bella Collina**  
**Community Development District**

**Table of Contents**

<b>1</b>	<u>General Fund</u>
<b>2-5</b>	<u>General Fund Narrative</u>
<b>6</b>	<u>Capital Reserve Fund (GF)</u>
<b>7</b>	<u>Series 2004 Debt Service</u>
<b>8</b>	<u>Series 2004 Amortization Schedule</u>
<b>9</b>	<u>Water &amp; Sewer Fund</u>
<b>10-14</b>	<u>Water &amp; Sewer Narrative</u>
<b>15</b>	<u>Capital Reserve Fund (WSF)</u>
<b>16</b>	<u>Series 2016 Amortization Schedule</u>

**Bella Collina**  
**Community Development District**  
**Adopted Budget**  
**General Fund**  
**Fiscal Year 2018**

Description	FY2017 Annual Budget	Actual thru 5/31/17	Projected Next 4 Months	Total Thru 9/30/17	FY2018 Annual Budget
<b>Revenues</b>					
Special Assessments	\$183,158	\$168,914	\$14,244	\$183,158	\$183,158
Carry Forward Surplus	\$86,999	\$82,664	\$0	\$82,664	\$0
<b>Total Revenues</b>	<b>\$270,157</b>	<b>\$251,579</b>	<b>\$14,244</b>	<b>\$265,822</b>	<b>\$183,158</b>

**Expenditures**

Administrative

Supervisor Fees	\$6,000	\$3,200	\$4,000	\$7,200	\$6,000
FICA Expense	\$459	\$184	\$306	\$490	\$459
Engineering Fees	\$8,000	\$3,050	\$4,950	\$8,000	\$8,000
Attorney Fees	\$10,000	\$8,143	\$3,857	\$12,000	\$10,000
Trustee Fees	\$6,000	\$5,226	\$0	\$5,226	\$6,000
Arbitrage	\$1,200	\$600	\$0	\$600	\$600
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Dissemination	\$5,000	\$2,333	\$1,000	\$3,333	\$3,000
Annual Audit	\$1,000	\$0	\$1,613	\$1,613	\$1,613
Management Fees	\$44,274	\$29,516	\$14,758	\$44,274	\$44,274
Information Technology	\$2,200	\$1,467	\$733	\$2,200	\$2,200
Telephone	\$100	\$30	\$20	\$50	\$100
Postage	\$1,500	\$1,055	\$545	\$1,600	\$1,500
Printing & Binding	\$1,500	\$3	\$1,000	\$1,003	\$1,500
Insurance	\$8,125	\$7,481	\$0	\$7,481	\$8,250
Legal Advertising	\$1,500	\$831	\$669	\$1,500	\$1,500
Other Current Charges	\$250	\$0	\$50	\$50	\$250
Office Supplies	\$400	\$45	\$105	\$150	\$400
Tax Collector Fee	\$3,800	\$3,357	\$321	\$3,679	\$3,800
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Administrative Expenses</b>	<b>\$106,483</b>	<b>\$71,696</b>	<b>\$33,927</b>	<b>\$105,623</b>	<b>\$104,621</b>

Maintenance

Field Management	\$23,726	\$15,817	\$7,909	\$23,726	\$23,726
Pond Maintenance	\$26,010	\$16,515	\$8,257	\$24,772	\$26,010
Stormwater Repairs & Maintenance	\$0	\$0	\$0	\$0	\$10,000
Contingency	\$26,938	\$0	\$0	\$0	\$0
Operating Reserve	\$47,000	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$40,000	\$40,000	\$0	\$40,000	\$18,801
<b>Maintenance Expenses</b>	<b>\$163,674</b>	<b>\$72,332</b>	<b>\$16,166</b>	<b>\$88,498</b>	<b>\$78,537</b>

<b>Total Expenses</b>	<b>\$270,157</b>	<b>\$144,028</b>	<b>\$50,093</b>	<b>\$194,121</b>	<b>\$183,158</b>
-----------------------	------------------	------------------	-----------------	------------------	------------------

<b>Excess Revenues (Expenditures)</b>	<b>\$0</b>	<b>\$107,551</b>	<b>(\$35,849)</b>	<b>\$71,701</b>	<b>\$0</b>
---------------------------------------	------------	------------------	-------------------	-----------------	------------

Net Assessments	\$183,158
Add: Discounts (4%)	\$7,632
Gross Assessments	<u>\$190,790</u>

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.65%	\$10,787	\$112
Single-Family	2.00	801	1602.00	94.35%	\$180,003	\$225
Water & Sewer Standby Fees	----	726	----	----	\$141,570	\$195
			1698.00	100.00%	\$332,360	

**Bella Collina**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2018

**REVENUES:**

**Special Assessments**

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year.

---

**EXPENDITURES:**

**Administrative:**

**Supervisor Fees**

The Florida Statutes allows each supervisor to be paid \$200 per meeting not to exceed \$4,800, for the time devoted to District business and board meetings. Amount is based on 5 supervisors attending 6 Board meetings.

**FICA Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

**Engineering Fees**

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

**Attorney Fees**

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

**Trustee Fees**

The District issued Series 2004 Special Assessment Revenue Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

**Arbitrage**

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2004 Special Assessment Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

**Bella Collina**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2018

**Collection Agent**

These are expenses related to administering the Annual Assessments on the tax roll with the Lake County Tax Collector.

**Dissemination**

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-CF, LLC, the District's bond underwriter, to provide this service.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**Information Technology**

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

**Telephone**

Telephone and fax machine.

**Postage**

Mailing of board meeting agenda packages, overnight deliveries, agreements, vendor checks and any other required correspondence.

**Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

**Insurance**

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance.

**Bella Collina**  
**Community Development District**  
 General Fund Budget  
 Fiscal Year 2018

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

**Other Current Charges**

Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

**Office Supplies**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders for District records and other such office supplies.

**Tax Collector Fee**

The District has contracted with the Lake County Tax Collector to collect the Special Assessments.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175. This is the only expense under this category for the District.

**MAINTENANCE:**

**Field Management**

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services. Services include site inspections of the dry ponds, meeting with contractors as needed, attend Board meetings, and receive and respond to property owner phone calls and or emails.

**Pond Maintenance**

Contracted yearly cost to maintain the District’ s dry ponds.

Description	Monthly	Annually
The Club at Bella Collina	\$2,167	\$26,010
<b>TOTAL</b>		<b>\$26,010</b>

**Stormwater Repairs & Maintenance**

Represents estimated costs for storm structure maintenance, dry pond erosion repairs & pipe repairs and maintenance.

**Bella Collina**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2018

**Transfer Out – Capital Reserve**

Funds transferred out to the General Fund’s Capital Reserve for any capital outlay expenses.

**Bella Collina**  
**Community Development District**  
**Adopted Budget**  
**Capital Reserve - General Fund**  
Fiscal Year 2018

Description	FY2017 Annual Budget	Actual thru 5/31/17	Projected Next 4 Months	Total Thru 9/30/17	FY2018 Annual Budget
<b>Revenues</b>					
Transfer In	\$40,000	\$40,000	\$0	\$40,000	\$18,801
Interest	\$500	\$1,920	\$1,080	\$3,000	\$1,500
Carry Forward Surplus	\$293,000	\$293,159	\$0	\$293,159	\$336,159
<b>Total Revenues</b>	<b>\$333,500</b>	<b>\$335,079</b>	<b>\$1,080</b>	<b>\$336,159</b>	<b>\$356,460</b>
<b>Expenditures</b>					
Capital Outlay	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$333,500</b>	<b>\$335,079</b>	<b>\$1,080</b>	<b>\$336,159</b>	<b>\$356,460</b>



**Bella Collina**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Series 2004 Special Assessments**  
Fiscal Year 2018

Description	FY2017 Annual Budget	Actual thru 5/31/17	Projected Next 4 Months	Total Thru 9/30/17	FY2018 Annual Budget
<b>Revenues</b>					
Special Assessments	\$1,547,601	\$1,453,015	\$94,587	\$1,547,601	\$1,547,601
Interest	\$250	\$3,350	\$1,650	\$5,000	\$250
Carry Forward Surplus <sup>1</sup>	\$1,622,173	\$1,662,584	\$0	\$1,662,584	\$1,622,480
<b>Total Revenue</b>	<b>\$3,170,025</b>	<b>\$3,118,949</b>	<b>\$96,237</b>	<b>\$3,215,186</b>	<b>\$3,170,332</b>

<b>Expenditures</b>					
Interest Expense 11/01	\$500,825	\$500,825	\$0	\$500,825	\$484,725
Principal Expense 05/01	\$520,000	\$520,000	\$0	\$520,000	\$550,000
Interest Expense 05/01	\$500,825	\$500,825	\$0	\$500,825	\$484,725
Special Call 05/01	\$0	\$40,000	\$0	\$40,000	\$0
Other Debt Service Cost	\$32,000	\$28,355	\$2,700	\$31,055	\$32,000
<b>Total Expenses</b>	<b>\$1,553,650</b>	<b>\$1,590,006</b>	<b>\$2,700</b>	<b>\$1,592,706</b>	<b>\$1,551,450</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$1,616,375</b>	<b>\$1,528,944</b>	<b>\$93,537</b>	<b>\$1,622,480</b>	<b>\$1,618,882</b>

Nov 1, 2018                      \$468,913

1. Carry forward surplus is net of Reserves.

Net Assessments	\$1,547,601
Add: Discounts (4%)	\$64,483
<b>Gross Assessments</b>	<b>\$1,612,085</b>

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.65%	\$91,143	\$949
Single-Family	2.00	801	1602.00	94.35%	\$1,520,942	\$1,899
		897	1698.00	100.00%	\$1,612,085	

**Bella Collina**  
**Community Development District**  
Series 2004 Special Assessment Bonds  
Debt Service Schedule  
**AMORTIZATION SCHEDULE**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/17	\$16,860,000.00	5.750%	\$0.00	\$484,725.00	\$484,725.00
05/01/18	\$16,860,000.00	5.750%	\$550,000.00	\$484,725.00	
11/01/18	\$16,310,000.00	5.750%	\$0.00	\$468,912.50	\$1,503,637.50
05/01/19	\$16,310,000.00	5.750%	\$585,000.00	\$468,912.50	
11/01/19	\$15,725,000.00	5.750%	\$0.00	\$452,093.75	\$1,506,006.25
05/01/20	\$15,725,000.00	5.750%	\$615,000.00	\$452,093.75	
11/01/20	\$15,110,000.00	5.750%	\$0.00	\$434,412.50	\$1,501,506.25
05/01/21	\$15,110,000.00	5.750%	\$655,000.00	\$434,412.50	
11/01/21	\$14,455,000.00	5.750%	\$0.00	\$415,581.25	\$1,504,993.75
05/01/22	\$14,455,000.00	5.750%	\$690,000.00	\$415,581.25	
11/01/22	\$13,765,000.00	5.750%	\$0.00	\$395,743.75	\$1,501,325.00
05/01/23	\$13,765,000.00	5.750%	\$735,000.00	\$395,743.75	
11/01/23	\$13,030,000.00	5.750%	\$0.00	\$374,612.50	\$1,505,356.25
05/01/24	\$13,030,000.00	5.750%	\$775,000.00	\$374,612.50	
11/01/24	\$12,255,000.00	5.750%	\$0.00	\$352,331.25	\$1,501,943.75
05/01/25	\$12,255,000.00	5.750%	\$820,000.00	\$352,331.25	
11/01/25	\$11,435,000.00	5.750%	\$0.00	\$328,756.25	\$1,501,087.50
05/01/26	\$11,435,000.00	5.750%	\$870,000.00	\$328,756.25	
11/01/26	\$10,565,000.00	5.750%	\$0.00	\$303,743.75	\$1,502,500.00
05/01/27	\$10,565,000.00	5.750%	\$925,000.00	\$303,743.75	
11/01/27	\$9,640,000.00	5.750%	\$0.00	\$277,150.00	\$1,505,893.75
05/01/28	\$9,640,000.00	5.750%	\$975,000.00	\$277,150.00	
11/01/28	\$8,665,000.00	5.750%	\$0.00	\$249,118.75	\$1,501,268.75
05/01/29	\$8,665,000.00	5.750%	\$1,035,000.00	\$249,118.75	
11/01/29	\$7,630,000.00	5.750%	\$0.00	\$219,362.50	\$1,503,481.25
05/01/30	\$7,630,000.00	5.750%	\$1,095,000.00	\$219,362.50	
11/01/30	\$6,535,000.00	5.750%	\$0.00	\$187,881.25	\$1,502,243.75
05/01/31	\$6,535,000.00	5.750%	\$1,160,000.00	\$187,881.25	
11/01/31	\$5,375,000.00	5.750%	\$0.00	\$154,531.25	\$1,502,412.50
05/01/32	\$5,375,000.00	5.750%	\$1,230,000.00	\$154,531.25	
11/01/32	\$4,145,000.00	5.750%	\$0.00	\$119,168.75	\$1,503,700.00
05/01/33	\$4,145,000.00	5.750%	\$1,305,000.00	\$119,168.75	
11/01/33	\$2,840,000.00	5.750%	\$0.00	\$81,650.00	\$1,505,818.75
05/01/34	\$2,840,000.00	5.750%	\$1,380,000.00	\$81,650.00	
11/01/34	\$1,460,000.00	5.750%	\$0.00	\$41,975.00	\$1,503,625.00
05/01/35	\$1,460,000.00	5.750%	\$1,460,000.00	\$41,975.00	\$1,501,975.00
			<b>\$16,860,000.00</b>	<b>\$10,683,500.00</b>	<b>\$27,543,500.00</b>

**Bella Collina**  
**Community Development District**  
**Adopted Budget**  
**Water & Sewer**  
Fiscal Year 2018

Description	FY2017 Annual Budget	Actual thru 5/31/17	Projected Next 4 Months	Total Thru 9/30/17	FY2018 Annual Budget
<b>Revenues</b>					
<b>Water Utility Revenue</b>					
Monthly Potable Water & Irrigation Consumption	\$240,000	\$228,803	\$99,932	\$328,735	\$275,000
Monthly Wastewater Consumption	\$45,000	\$22,225	\$11,180	\$33,405	\$35,000
Special Assessments	\$139,277	\$132,718	\$6,559	\$139,277	\$135,907
Application Fees	\$0	\$1,000	\$50	\$1,050	\$0
Meter Fees	\$0	\$20,800	\$0	\$20,800	\$0
Grinder Pump Fees	\$0	\$63,819	\$0	\$63,819	\$0
Miscellaneous Revenue	\$6,750	\$127	\$273	\$400	\$500
Interest	\$75	\$250	\$100	\$350	\$150
Carry Forward Surplus	\$209,033	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$640,135</b>	<b>\$469,742</b>	<b>\$118,094</b>	<b>\$587,835</b>	<b>\$446,557</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Engineering Fees	\$15,200	\$11,498	\$3,702	\$15,200	\$15,200
Attorney Fees	\$15,500	\$833	\$6,667	\$7,500	\$15,500
Trustee Fees	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Arbitrage	\$1,200	\$600	\$0	\$600	\$600
Dissemination	\$1,000	\$1,667	\$1,750	\$3,417	\$3,000
Annual Audit	\$1,000	\$0	\$1,613	\$1,613	\$1,613
Management Fees	\$12,649	\$8,433	\$4,216	\$12,649	\$12,649
Tax Collector Fee	\$2,996	\$2,533	\$242	\$2,775	\$2,996
Other Current Charges	\$200	\$123	\$77	\$200	\$200
Dues, Licenses & Subscriptions	\$5,300	\$150	\$2,100	\$2,250	\$5,300
<b>Total Administrative</b>	<b>\$59,045</b>	<b>\$25,836</b>	<b>\$24,368</b>	<b>\$50,203</b>	<b>\$61,058</b>
<b>Operations</b>					
Field Management	\$0	\$0	\$0	\$0	\$12,000
Electricity	\$40,000	\$20,177	\$11,773	\$31,950	\$40,000
Telephone	\$4,500	\$2,443	\$1,240	\$3,683	\$4,500
Trash Removal	\$1,800	\$1,158	\$579	\$1,737	\$1,800
Insurance	\$17,700	\$33,431	\$0	\$33,431	\$18,750
Grinder Pump	\$0	\$93,873	\$9,512	\$103,385	\$0
Repairs & Maintenance	\$60,000	\$34,613	\$7,687	\$42,300	\$80,000
Water Plant Services (General Utilities)	\$42,407	\$22,365	\$11,635	\$34,000	\$42,407
Wastewater Plant Services (General Utilities)	\$96,500	\$51,280	\$25,640	\$76,920	\$96,500
Sludge Disposal	\$6,000	\$0	\$0	\$0	\$6,000
Contractual Services (Utility Technicians)	\$10,000	\$5,020	\$2,135	\$7,155	\$10,000
Fuel Expense	\$4,575	\$0	\$2,288	\$2,288	\$4,575
Landscape Maintenance	\$8,000	\$4,818	\$2,409	\$7,228	\$8,000
Pond Maintenance	\$1,200	\$728	\$364	\$1,092	\$1,200
Wastewater Testing & Analysis	\$21,000	\$13,255	\$7,745	\$21,000	\$21,000
Operating Systems Maintenance	\$6,500	\$4,665	\$1,950	\$6,615	\$6,500
Generator Maintenance	\$3,500	\$1,511	\$1,989	\$3,500	\$3,500
Lighting	\$10,000	\$0	\$10,000	\$10,000	\$15,000
New Meter Install	\$0	\$18,600	\$0	\$18,600	\$0
Contingency	\$25,000	\$0	\$0	\$0	\$0
Operating Reserve	\$89,908	\$0	\$0	\$0	\$0
Transfer Out - Capital Reserve	\$132,500	\$132,500	\$0	\$132,500	\$13,767
<b>Total Operations</b>	<b>\$581,090</b>	<b>\$440,438</b>	<b>\$96,946</b>	<b>\$537,383</b>	<b>\$385,499</b>
<b>Total Expenditures</b>	<b>\$640,135</b>	<b>\$466,273</b>	<b>\$121,313</b>	<b>\$587,587</b>	<b>\$446,557</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$0</b>	<b>\$3,469</b>	<b>(\$3,220)</b>	<b>\$249</b>	<b>\$0</b>
<b>Non Operating Revenues/(Expenditures)</b>					
AFPI Fees - Water	\$0	\$115,325	\$0	\$115,325	\$0
AFPI Fees - Sewer	\$0	\$60,824	\$0	\$60,824	\$0
Connection Fees - Water	\$0	\$636,414	\$0	\$636,414	\$0
Connection Fees - Sewer	\$0	\$335,742	\$0	\$335,742	\$0
Principal Expense	\$0	(\$1,083,739)	\$0	(\$1,083,739)	\$0
<b>Total Non Operating Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$64,567</b>	<b>\$0</b>	<b>\$64,567</b>	<b>\$0</b>

\*Less excess non-operating revenues.

NET SPECIAL ASSESSMENTS	\$135,907
ADD: DISCOUNTS (4%)	\$5,663
<b>GROSS SPECIAL ASSESSMENTS</b>	<b>\$141,570</b>
UNDEVELOPED LOTS	726
<b>PER LOT SPECIAL ASSESSMENTS</b>	<b>\$195</b>

**Bella Collina**  
**Community Development District**  
Water & Sewer Budget  
Fiscal Year 2018

**REVENUES:**

**Monthly Potable Water Consumption**

Estimated water and irrigation revenue.

**Monthly Wastewater Consumption**

Estimated wastewater revenue.

**Special Assessments**

The District will levy non-ad valorem special assessments on all taxable property within the District to fund operating and maintenance expenditures for the fiscal year.

**Miscellaneous Revenue**

Represents any miscellaneous revenues.

**Interest**

The District will have funds invested in a money market fund throughout the fiscal year.

---

**EXPENDITURES:**

**ADMINISTRATIVE:**

**Engineering Fees**

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

**Attorney Fees**

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

**Trustee Fees**

The District issued Series 2016 Utility System Capital Appreciation Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

**Bella Collina**  
**Community Development District**  
Water & Sewer Budget  
Fiscal Year 2018

**Arbitrage**

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Utility System Capital Appreciation Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

**Dissemination**

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-CF, LLC, the District's bond underwriter, to provide this service.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**Tax Collector Fee**

The District has contracted with the Lake County Tax Collector to collect the Special Assessments.

**Other Current Charges**

Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

**Dues, Licenses & Subscriptions**

The District is required to pay annual fees to the Florida Department of Environmental Protection and the Florida Rural Water Association. These are the only expenses under this category for the District.

**Bella Collina**  
**Community Development District**  
 Water & Sewer Budget  
 Fiscal Year 2018

**OPERATIONS:**

**Field Management**

The District currently has a contract with Governmental Management Services – Central Florida, LLC, to provide field management services. Services include onsite inspections to Water Treatment Plant, Waste Water Treatment Plant and Hillcrest Treatment Plant, meetings with utility system vendors and emails.

**Electricity**

This item represents utility service costs for electricity as provided by Duke Energy.

<b>Account#</b>	<b>Address</b>	<b>Monthly</b>	<b>Annual</b>
24375 51063	17447 Cavallo Dr. Streetlighting	\$275	\$3,300
52815 07181	17500 Cavallo Dr. Water Treatment Plant	\$525	\$6,300
65008 90457	17510 Cavallo Dr. Waste Water Treatment Plant	\$1,425	\$17,100
72264 33555	15340 Pendio Dr. Well 1	\$125	\$1,500
08607 10318	15601 Vetta Dr. Hillcrest Treatment Plant	\$650	\$7,800
27855 69531	15900 Pendio Dr. Well 2	\$125	\$1,500
	Contingency		\$2,500
<b>TOTAL</b>			<b>\$40,000</b>

**Telephone**

This is for service for the water and wastewater plants phone lines as provided by Centurylink.

<b>Account#</b>	<b>Address</b>	<b>Monthly</b>	<b>Annual</b>
407-469-2585-206	17500 Cavallo Drive Water Treatment Plant	\$55	\$660
407-469-3353-077	17510 Cavallo Drive Waste Water Treatment Facility	\$65	\$780
407-469-9411-606	15601 Vetta Drive Hill Crest Water Treatment Plant	\$255	\$3,060
<b>TOTAL</b>			<b>\$4,500</b>

**Trash Removal**

To record the expenses related to trash and rubbish removal of miscellaneous items, dumpster contract service and hauling of miscellaneous items. The District has the following utility account with Waste Management

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Waste Management	\$134	\$1,602
Contingency		\$198
<b>TOTAL</b>		<b>\$1,800</b>

**Bella Collina**  
**Community Development District**  
 Water & Sewer Budget  
 Fiscal Year 2018

**Insurance**

The District’s property insurance coverage is provided by Florida Insurance Alliance.

**Repairs and Maintenance**

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year, which include but are not limited to the following:

Description	Fee
Sewer - Plant CL2 Ventilation	\$2,700
Sewer - Tank Leak Repairs	\$7,800
Water - PIL/HC Sight Glass Repair	\$3,813
Water - Paint Wells	\$3,500
Water - Paint High Service Pumps	\$4,500
Water - Wells Service	\$6,500
Sewer - Filter Retro Fit	\$7,700
Water - Plant Air Compressor Repairs	\$3,800
Contingency	\$39,687
<b>TOTAL</b>	<b>\$80,000</b>

**Water Plant Services**

Contracted yearly cost to operate the District’s water plant. The District currently has a contract with General Utilities to provide this service.

**Wastewater Plant Services**

Contracted yearly cost to operate the District’s wastewater plant. The District currently has a contract with General Utilities to provide this service

**Sludge Disposal**

Estimated cost of sludge disposal when requirements have been met.

Description	Fee
Biosolids Removal/Hauling	\$4,200
Solid Waste Dumpster	\$1,800
<b>TOTAL</b>	<b>\$6,000</b>

**Contractual Services**

Services provided on as needed basis for plant operations.

**Fuel Expense**

Estimated amount of fuel to be purchase for the District’s backup generators.

**Bella Collina**  
**Community Development District**  
 Water & Sewer Budget  
 Fiscal Year 2018

**Landscape Maintenance**

The District currently has a contract with The Club at Bella Collina to maintain the landscape areas surrounding the water plant.

Description	Monthly	Annually
The Club at Bella Collina	\$633	\$7,590
Contingency		\$410
<b>TOTAL</b>		<b>\$8,000</b>

**Pond Maintenance**

Contracted yearly cost to maintain the District’s Waste Water Treatment Plant Pond.

Description	Monthly	Annually
Applied Aquatic Management, Inc.	\$91	\$1,092
Contingency		\$108
<b>TOTAL</b>		<b>\$1,200</b>

**Wastewater Testing & Analysis**

Represents estimated costs incurred during the fiscal year for testing and analysis of the wastewater treatment facility per the FDEP permit #FLA 297631-005.

**Operating Systems Maintenance**

Represents estimated costs incurred during the fiscal year for maintenance of mechanical, electrical and computer operating systems.

**Generator Maintenance**

Represents estimated costs incurred during the fiscal year for semi-annual service on four generators located at Well #1, Pine Island Water Plant, Pine Island Sewer Plant and the Hillcrest Water Plant.

**Lighting**

Represents estimated costs for any lighting supplies and repairs to the water treatment plants, wastewater treatment plants and wells.

**Transfer Out – Capital Reserve**

Funds transferred out to the General Fund’s Capital Reserve for any capital outlay expenses.



**Bella Collina**  
**Community Development District**  
**Adopted Budget**  
**Capital Reserve - Water & Sewer Fund**  
Fiscal Year 2018

Description	FY2017 Annual Budget	Actual thru 5/31/17	Projected Next 4 Months	Total Thru 9/30/17	FY2018 Annual Budget
<b>Revenues</b>					
Transfer In	\$132,500	\$132,500	\$0	\$132,500	\$13,767
Interest	\$500	\$1,387	\$723	\$2,110	\$1,000
Carry Forward Surplus	\$322,184	\$372,940	\$0	\$372,940	\$412,050
<b>Total Revenues</b>	<b>\$455,184</b>	<b>\$506,827</b>	<b>\$723</b>	<b>\$507,550</b>	<b>\$426,817</b>
<b>Expenditures</b>					
Capital Outlay	\$95,500	\$9,146	\$86,354	\$95,500	\$53,000
<b>Total Expenses</b>	<b>\$95,500</b>	<b>\$9,146</b>	<b>\$86,354</b>	<b>\$95,500</b>	<b>\$53,000</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$359,684</b>	<b>\$497,681</b>	<b>(\$85,631)</b>	<b>\$412,050</b>	<b>\$373,817</b>

FY17 Projected Expenses	Amount
PLC Upgrade - Sewer Plant	\$30,000
HydroRanger Replacement - Water Plants	\$6,000
Generator Fuel Tank - Hillcrest	\$16,000
Valve Repair/Replacement - Water Plants	\$7,000
Electrical Component Repair/Replacement	\$10,000
Chlorination Equipment Replacement	\$7,000
Water Tank Painting - Pine Island & Hillcrest	\$14,000
10" Valve Replacement - Hillcrest	\$5,500
<b>Total</b>	<b>\$95,500</b>

FY18 Projected Expenses	Amount
Clarifier - Sewer	\$31,000
RAS Pump Replacement	\$22,000
<b>Total</b>	<b>\$53,000</b>

**Bella Collina**  
**Community Development District**  
 Series 2016 Utility System Capital Appreciation Bonds  
 Debt Service Schedule

**AMORTIZATION SCHEDULE**

DATE	RATE	PRINCIPAL	COMPOUNDED INTEREST	DEBT SERVICE	BOND BALANCE	ACCRETED INTEREST	TOTAL BOND VALUE
02/01/17					\$1,313,825.80		\$1,313,825.80
05/01/17					\$1,313,825.80	\$16,869.80	\$1,330,695.60
11/01/17					\$1,313,825.80	\$52,132.80	\$1,365,958.60
05/01/18					\$1,313,825.80	\$88,341.40	\$1,402,167.20
11/01/18					\$1,313,825.80	\$125,495.60	\$1,439,321.40
05/01/19					\$1,313,825.80	\$163,634.80	\$1,477,460.60
11/01/19					\$1,313,825.80	\$202,778.70	\$1,516,604.50
05/01/20					\$1,313,825.80	\$242,966.70	\$1,556,792.50
11/01/20					\$1,313,825.80	\$284,238.20	\$1,598,064.00
05/01/21					\$1,313,825.80	\$326,573.50	\$1,640,399.30
11/01/21					\$1,313,825.80	\$370,051.40	\$1,683,877.20
05/01/22					\$1,313,825.80	\$414,671.90	\$1,728,497.70
11/01/22					\$1,313,825.80	\$460,474.40	\$1,774,300.20
05/01/23					\$1,313,825.80	\$507,498.30	\$1,821,324.10
11/01/23					\$1,313,825.80	\$555,763.30	\$1,869,589.10
05/01/24					\$1,313,825.80	\$605,308.80	\$1,919,134.60
11/01/24	5.300%	\$1,313,825.80	\$656,174.20	\$1,970,000.00			
		<b>\$1,313,825.80</b>	<b>\$656,174.20</b>	<b>\$1,970,000.00</b>			