SOLTERRA RESORT CDD - STATEMENT 1 FY 2019 ADOPTED BUDGET GENERAL FUND (O&M)

		OND (OQIVI)			1	
	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	FY 2018 YTD - MARCH	FY 2019 PROPOSED	FY 2018 - 2019 VARIANCE
REVENUE	Actual	Actual	Adopted	TID-IVIARCH	PROPOSED	VARIANCE
SPECIAL ASSESSMENTS ON-ROLL (Gross)/ Actual (Net)	\$ 366,293	\$ 598,345	\$ 1,014,361	\$ 587,809	\$ 1,341,505	\$ 327,144
SPECIAL ASSMITS OF ROLL	3 300,293	3 336,343	3 1,014,301	21,718	3 1,341,303	3 327,144
SPECIAL ASSMTS -OFF ROLL- AK OAKMONT (Net)	246,025	353,121	_	21,716	_	_
SPECIAL ASSMTS -OFF ROLL - PARK SQUARE (Net)	3,511	333,121	_	9,308	_	_
SPECIAL ASSMTS -OFF ROLL - DR HORTON (Net)	21,184			3,300		
MISCELLANEOUS REVENUE	1,312	714		66,095		
INTEREST	1,512	32		00,055		
FUND BALANCE FORWARD		32	55,000	_	_	(55,000)
TOTAL REVENUE	638,325	952,212	1,069,361	684,929	1,341,505	272,144
EXPENDITURES						
GENERAL ADMINISTRATIVE:						
SUPERVISOR FEES & RELATED PAYROLL EXPENDITURES	46.000	27.000		42 200	22.000	24.000
DISTRICT MANAGEMENT	16,000	37,000	8,000	13,200	32,000	24,000
DISTRICT ACCOUNTING	- 020	- 000	24,000	-	1 500	(24,000)
MASS MAILING & PRINTING	920	886	1,500	-	1,500	-
LEGAL ADVERTISING	1,871	814	1,500	68	1,500	-
BANK FEES	216	86	250	232	250	1
REGULATORY & PERMIT FEES	175	175	175	175	175	_
PROPERTY TAXES	1,620	-	-	-		1
AUDITING SERVICES	3,225	2,400	2,600		2,600	
DISTRICT ENGINEER	7,401	4,855	9,000	2,951	15,000	6,000
CONSTRUCTION ACCOUNTING SERVICES	5,000	-	-	-	4,000	4,000
LEGAL SERVICES - GENERAL COUNSEL	21,318	33,137	20,000	4,390	25,000	5,000
COUNTY ASSESSMENT COLLECTION CHARGES	7,705	10,545	12,000	12,580		3,000
WEBSITE SETUP & ADMINISTRATION	1,218	997	1,020	480	1,020	-
TOTAL GENERAL ADMINISTRATIVE	66,669	90,895	80,045	34,076	98,045	18,000
INSURANCE:						
INSURANCE (General Liability & Public Officials, & Property)	20,533	26,639	33,000	15,973	30,000	(3,000)
INSURANCE (General Elability & Public Officials, & Property)	20,555	20,039	33,000	15,975	30,000	(3,000)
TOTAL INSURANCE	20,533	26,639	33,000	15,973	30,000	(3,000)
TOTAL INSURANCE	20,333	20,033	33,000	13,373	30,000	(3,000)
DEBT SERVICE ADMINISTRATION:						
ARBITRAGE REPORTING			650		1,300	650
BOND AMORTIZATION SCHEDULE FEE	_	-		_	· ·	030
DISSEMINATING AGENT	6,000	C 000	1,000	6,000	1,000	2 000
TRUSTEE FEES	6,000 7,542	6,000 6,600	6,000 7,544	6,000 7,543	9,000 12,447	3,000 4,903
TOTAL DEBT SERVICE ADMINISTRATION	13,542	12,600	15,194	13,543	23,747	8,553
SHORT-TERM FINANCING						0.1.000
DEFICIT FUNDING (Guard in FY 2018)	-	-	-	-	94,000	94,000
UTILITIES:						
UTILITIES - ELECTRICITY - GUARDHOUSE & PUMP STATIONS	31,619	1,813	_	872	2,300	2,300
UTILITIES - GAS	2,040	30,922	14,000	64,261	45,000	31,000
UTILITIES - LAZY RIVER	2,040	906	28,000	04,201	45,000	(28,000)
UTILITIES - STREET LIGHTS	67,844	68,492	70,000	35,208	70,000	(20,000)
UTILITIES - STREET LIGHTS - PHASE 2A & 2B	22,476	27,104	27,300	12,627	27,300	_
UTILITIES - STREET LIGHTS - NEW PHASE	22,470	27,104	27,300	12,027	8,100	8,100
UTILITIES - WATER - GUARDHOUSE	18,377	874	_	428		1,800
RECLAIMED WATER	36,650	31,098	36,000	31,575		9,000
	30,030				58,000	
ELECTRICITY - AMENITY CENTER POTABLE WATER - AMENITY CENTER		37,845 33,241	15,000			13,000 35,000
TOTAL UTILITIES	179,006	232,296	235,300	195,527	307,500	72,200
	273,000			130,027	307,500	72,200
SECURITY:						
SECURITY SYSTEM - MAIN ENTRANCE	9,936	9,936		5,796		4,536
SECURITY MONITORING - POOL & AMENITY CENTER &LAZY RIVER	10,589	10,887	10,000			4,712
SECURITY - PER RESIDENCE CHARGE	19,143	42,936	38,400	25,568		(38,400)
SECURITY - PENALTY FALSE ALARM	-	774	-	-	500	500
SECURITY-COMM. WATCH SOLUTIONS	-	-	-	31,539		135,000
SECURITY - GUARDHOUSE - PHONE & NTERNET	-	418	-	986	1,680	1,680
OFF DUTY OFFICERS & GATE GREETERS	-	14,558	18,631	3,918	-	(18,631)
SECURITY GUARDHOUSE- MANAGEMENT	-	-	-	-	4,800	4,800
GATE MAINTENANCE & REPAIR	16,990	544	5,000			2,500
TOTAL SECURITY	56,658	80,053	82,231	83,070	178,928	96,697

SOLTERRA RESORT CDD - STATEMENT 1 FY 2019 PRELIMINARY BUDGET GENERAL FUND (O&M)

GENERAL FUND (O&M)												
	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted	FY 2018 YTD - MARCH	FY 2019 PROPOSED	FY 2018 - 2019 VARIANCE						
CLUBHOUSE/AMENITY ADMINISTRATION:												
AMENITY MANAGEMENT - MELROSE	52,252	57,084	77,938	29,667	113,641	35,703						
LIFESTYLE MANAGEMENT	-	-	-	-	-	-						
CLUBHOUSE / FIELD MANAGER		-	-	-	-	-						
CLUBHOUSE FACILITY MAINTENANCE (Cleaning)	31,032	21,820	30,000	16,241	30,000	-						
CLUBHOUSE MAINTENANCE & REPAIRS	-	9,295	5,940	1,705	10,000	4,060						
CLUBHOUSE & LIFESTYLE SUPPLIES FOR AMENITY MGR.	6,072	9,334	12,000	2,387	7,500	(4,500						
CLUBHOUSE PHONE & INTERNET	1,112	2,316	4,200	1,410	7,500	3,300						
CLUBHOUSE STAFF AFTER HOURS EMERGENCY RESPONSE & CODES	-	-	1,500	575	1,500	-						
PEST CONTROL & TERMITE BOND	1,140	1,275	1,380	-	1,380	-						
POOL MONITORS/LIFEGUARDS	30,974	64,151	63,142	26,420	71,453	8,311						
COFFEE, WATER, AND VENDING SERVICES	7,099	7,380	7,000	5,330	9,000	2,000						
CLUBHOUSE CONTINGENCY	-	-	-	-	-	-						
GATE GREETERS	-	-	-	-	-	-						
GATE - CABLE/INTERNET/PHONE	-	-	-	-	-	-						
GATEHOUSE MISC	-		-		4 500	-						
BACKGROUND CHECKS & DRUG TESTING	-	1,013	2,000	421	1,500	(500						
DEBIT CARD EXPENSES CAFÉ POINT OF SALE	-	-	1,000	-	1,000	-						
TOTAL CLUBHOUSE/AMENITY ADMINISTRATION	129,681	173,669	206,100	84,157	254,474	48,374						
TOTAL CLOBIOUSLY AMIENTT ADMINISTRATION	125,081	173,003	200,100	64,137	234,474	40,374						
MITIGATION RESTORATION:												
VEGETATION & SAND SKINK MONITORING	=	-	=	-	-	-						
TOTAL MITIGATION RESTORATION	-	-	-	-	-	-						
LANDSCAPE/PROPERTY MAINTENANCE:	0.570	44.540	45.500		24 500	F 000						
POND & WETLAND MAINTENANCE	9,570	14,612	16,500	5,070	21,500	5,000						
LANDSCAPE MAINTENANCE - CONTRACT	97,382	93,674	124,256	57,486	127,256	3,000						
LANDSC APE MAINTENANCE - NEW SECTION	4144	12.704	12,000	0.705	15,000	15,000						
LANDSCAPE MISCELLANEOUS	4,144	13,704	13,000	9,705	15,000	2,000						
CODE ENFORCEMENT - LANDSCAPE	-	164		-	-	-						
LANDSCAPE ANNUALS & MULCH IRRIGATION REPAIRS & MAINTENANCE	12,129	21,298 9,811	9,000	6,301	10,000	1,000						
ASPHALT PAVEMENT REPAIR & MONITORING	12,129	9,011	· ·	600		(4,500						
CONTINGENCY	-	-	14,000	600	9,500	(4,500						
DISTRICT MANAGEMENT - FIELD OPERATIONS		2,625	5,000	2,500	5,000							
TOTAL LANDSCAPE/PROPERTY MAINTENANCE	123,225	155,888	181,756	81,661	203,256	21,500						
FACULTY ASSISTED AND												
FACILITY MAINTENANCE:	20.050	22.400	22.400	44.002	24.000	600						
POOL SERVICE - CONTRACT LATY PINER	20,850	23,400	23,400	11,882	24,000	600						
POOL SERVICE - CONTRACT - LAZY RIVER	0.700	3,900	23,280	11,882	24,000	720						
POOL & LAZY RIVER MAINTENANCE & REPAIR POOL PERMIT	8,788	11,169	12,000	2,725	12,000	-						
SLIDE MAINTENANCE CONTRACT	420	840	850 3,200	_	850 3,200	-						
SIGNAGE	2,505	4,352	500	6,010	500	_						
ATHLETIC FACILITIES MAINT. & FITNESS EQUIPMENT REPAIR	939	4,332	1,500	2,970	1,500	_						
REFUSE DUMPSTER SERVICE	333		7,500	2,370	5,000	(2,500						
MISCELLANEOUS-INCLUDES PRESSURE WASHING	3,439	5,198	10,505	1,915	10,505	(2,300						
CONTINGENCY	3,433	3,136	20,000	1,515	20,000	_						
TOTAL FACILITY MAINTENANCE	36,941	48,859	102,735	37,384	101,555	(1,180						
CAPITAL IMPROVEMENT												
CAPITAL IMPROVEMENT	23,083	56,683	133,000	14,495	50,000	(83,000						
TOTAL CAPITAL IMPROVENENTS	23,083	56,683	133,000	14,495	50,000	(83,000						
	-											
EXPENDITURES	\$649,338	\$877,582	\$1,069,361	\$559,886	\$1,341,505	\$272,14						
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(11,010)	74,630	-	125,043	-	-						
OTHER FINANCING SOURCES (USES)												
TRANSFER-IN	17,982		-	_	-	=						
TRANSFER-OUT	-		-	-	-	-						
TOTAL OTHER FINANCIAL SOURCES (USES)	17,982	-	-	-	-	-						
NET CHANGE IN FUND BALANCE	6,972	74,630	-	-	-	-						
FUND BALANCE - BEGINNING	9,194		74,630	74,630	19,630	(55,000						
DECREASE IN FUND BALANCE	6 40.000	¢ 74.000	(55,000)		13.305							
FUND BALANCE - ENDING	\$ 16,166	\$ 74,630	\$ 19,630	\$ 19,630	12,385	-						

Assessment Note:

Deficit funding in the amount of \$94,000 is attributed to the payback of a short term loan that was established in order to bring on 24 hour guard service in January of 2018. Going forward the elimination of this loan amount in FY 2020 will reduce the budget to an annual assessment of \$1,738 per ERU/Lot, barring unforeseen circumstances.

STATEMENT 2

SOLTERRA RESORTCDD

FY 2019 PRELIMINARY BUDGET GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment and Calculation

Phase	CDD Land Use	Planned Units	ERU / Unit	Total ERU
ONE	Townhome	100	1.00	100
ONE	Single Family	325	1.00	325
Subtotal One		425		425
TWO	Townhome	108	1.00	108
TWO	Single Family	616	1.00	616
Subtotal Two		724		724
Total		1149		1149

<<< WITH 45 NEW LOTS

<<< Phase ONE largely developed

<<< Phase TWO largely undeveloped area

1a. ERU Allocation Driver based on Development Status of Lots

1a. EKO Allocation Driver based on Development Status of Lots										
Status	Units	ERU	ERU	% ERU						
Platted	732	1.00	732	63.71%						
Un-Platted	417	1.00	417	36.29%						
Total	1149		1149	100.00%						

<<< Phase TWO is undeveloped and does not benefit to same extent as Phase ONE from certain CDD expenditures.

2. O&M Assessment Requirement ("AR") - IF all assessments are ON Roll

Allocation per share of ERU (from Tab. 1a.):

63.71%

36.29%

100.00%

Expenditures	Platted Lots	Un-Platted Lots	Grand Total /(1)	Share of Total	Benefit to Phase 2 /(2)
GENERAL ADMINISTRATIVE	62,462.09	35,582.91	98,045.00	7.3%	Yes
INSURANCE	19,112.27	10,887.73	30,000.00	2.2%	Yes
DEBT ADMINISTRATION	23,747.00	-	23,747.00	1.8%	No
SHORT TERM LOAN TO DEVELOPER	94,000.00	-	94,000.00	7.0%	No
UTILITIES	307,500.00	-	307,500.00	22.9%	No
SECURITY	178,928.00	-	178,928.00	13.3%	No
CLUBHOUSE/AMENITY ADMIN	254,474.00	-	254,474.00	19.0%	No
MITIGATION RESTORATION	-	-		0.0%	Yes
LANDSCAPE MAINTENANCE	203,256.00	-	203,256.00	15.2%	No
FACILITY MAINTENANCE	101,555.00	-	101,555.00	7.6%	No
CAPITAL IMPROVEMENTS	31,853.79	18,146.21	50,000.00	3.7%	No
FUND BALANCE FORWARD	-	-	-		
Subtotal (Net) /[a]	1,276,888.15	64,616.85	1,341,505.00	100.0%	
Early Payment Discount	54,919.93	2,779.22	57,699.15		
County Charges	41,189.95	2,084.42	43,274.37		
Total (Gross)	1,372,998.03	69,480.49	1,442,478.52 [p]	
Share of Total Expenditures	95.18%	4.82%	100.00%		
Total ERU	732.0	417.0	1,149.0 [:]	
Total AR / ERU - GROSS	\$ 1,875.69	\$ 166.62	\$ 1,255.43 [o] / [c]	
Total AR / ERU - NET	\$ 1,744.39	\$ 154.96	\$ 1,167.55 [a] / [c]	

Current Fiscal Year Allocation of O&M Assessment (Difference Due to Rounding) Inclusive of discounts and collection fees \$70,625

Status	CDD Land Use	ERU / Unit	AR / ERU	Gross Assmt / Unit	Units	Total Gross Assmt
Platted	Townhome	1.00	\$ 1,876	\$ 1,876	100	\$ 187,569
Platted	Single Family	1.00	\$ 1,876	\$ 1,876	632	\$ 1,185,436
Un-Platted	Single Family	1.00	\$ 167	\$ 167	417	\$ 69,481
Total					1149	\$ 1,442,486

Prior Fiscal Year Allocation of O&M Assessment (Difference Due to Rounding)

Phase	CDD Land Use	ERU / Unit	AR / ERU	Gross Assmt / Unit	Units		Total Gross Assmt
ONE	Townhome	1.00	\$ 1,668	\$ 1,668	100	\$	166,805
ONE	Single Family	1.00	\$ 1,668	\$ 1,668	484	\$	807,336
Un-Platted	Single Family	1.00	\$ 253	\$ 253	460	\$	116,573
Total					1044	\$	1,090,714
						Ś	351 771.22

Increase over Prior Fiscal Year

CDD Land Use	ERU / Unit	AR / ERU	Gross Assmt / Unit	% Increase	Increase per mo
Townhome	1.00	\$ 208	\$ 208	12.45%	\$ 17.30
Single Family	1.00	\$ 208	\$ 208	12.45%	\$ 17.30
Unplatted	1.00	\$ (87)	\$ (87)		

Amounts disclosed via the agenda process for increase related to secuity was \$372.50

Footnote:

- (1) Refer to STMT 1 for details.
- (2) Following prior year benefit assignment and cost allocation.
- (3) Assessment Note: Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will allocate assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. As a result of this process, the on-roll and off-roll assessments and related collection costs may vary from the adopted budgets.