

**Enterprise
Community Development District**

Operating and Debt Service Budget
Fiscal Year 2009
(Adopted 8-23-08)

**ENTERPRISE CDD
GENERAL FUND
ADOPTED BUDGET
FY 2009**

	ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU MAY 2008	PROJECTED JUNE - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
REVENUE							
Interest - Investments	\$ 52,843	\$ 56,500	\$ 56,500	\$ 27,902	\$ 18,833	\$ 46,735	\$ 23,750
Right-of-Way Fees	49,598	100,000	60,000	26,542	20,000	46,542	60,000
Interest - Tax Collector	170	-	-	-	-	-	-
Special Assmnts - On Roll	498,843	498,843	498,843	438,555	60,288	498,843	524,547
Special Assmnts - Discounts	-	-	-	-	-	-	(20,982)
Other Miscellaneous Revenues	20,109	-	-	17,740	-	17,740	10,000
TOTAL REVENUE	621,563	655,343	615,343	510,739	99,121	609,860	597,315
EXPENDITURES							
ADMINISTRATIVE							
P/R-Board of Supervisors	1,400	2,400	2,400	800	800	1,600	1,800
FICA Taxes	107	535	535	61	178	239	372
Workers' Compensation	234	-	185	37	62	113	185
ProfServ-Arbitrage Rebate	-	3,000	3,000	-	-	-	1,500
ProfServ-Engineering	5,759	10,000	10,000	-	4,167	4,167	5,000
ProfServ-Info Technology	500	500	1,000	667	333	1,000	1,035
ProfServ-Legal Services	14,747	21,000	21,000	1,438	7,000	8,438	21,000
ProfServ-Mgmt Consulting Serv	37,741	37,741	39,062	26,041	13,021	39,062	40,429
ProfServ-Trustee	2,512	4,500	4,500	2,500	2,000	4,500	4,500
Auditing Services	6,085	12,000	12,000	4,438	-	4,438	12,000
Communication - Telephone	2,602	1,000	2,000	2,800	667	3,467	2,000
Postage and Freight	672	1,000	1,000	470	333	803	1,000
Rentals - General	16,920	16,170	16,170	10,183	5,390	15,573	8,000
Insurance - General Liability	12,320	11,200	11,200	13,198	-	13,198	11,200
Printing and Binding	3,229	1,000	4,000	2,162	1,333	3,495	4,000
Legal Advertising	515	500	1,000	54	333	387	1,000
Misc-Property Taxes	-	1,300	1,300	-	433	433	1,300
Misc-Assessmnt Collection Fee	27,985	29,931	29,929	17,480	12,449	29,929	10,491
Misc-Contingency	13	500	500	-	167	167	500
Office Supplies	150	500	500	-	167	167	500
Annual District Filing Fee	175	175	175	175	-	175	175
TOTAL ADMINISTRATIVE	133,666	154,952	161,456	82,504	48,833	131,351	127,987

**ENTERPRISE CDD
GENERAL FUND
ADOPTED BUDGET
FY 2009**

ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU MAY 2008	PROJECTED JUNE - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
-	4,900	4,900	-	1,633	1,633	4,900
-	6,752	6,752	-	2,251	2,251	6,752
29,121	26,424	26,424	17,616	8,808	26,424	26,424
-	1,000	1,000	-	333	333	1,000
29,121	39,076	39,076	17,616	13,025	30,641	39,076

OPERATIONS AND MAINTENANCE

PHYSICAL ENVIRONMENT

Contracts-Water Quality						
R&M-Aquatic Weed Control						
R&M-Pest Control						
R&M-Wetland						

TOTAL PHYSICAL ENVIRONMENT

FLOOD CONTROL/STORMWATER MGMT

R&M-Road Drainage						
R&M-Stormwater System						

TOTAL FLOOD CONTROL/STORMWATER MGMT

FIELD

ProfServ-Field Management	79,881	79,881	55,118	27,559	82,677	105,571
Contracts-Landscape	48,230	58,230	32,153	26,801	58,954	58,230
Electricity - General	1,884	300	386	667	1,053	2,000
Utility - Refuse Removal	5,803	2,728	4,025	1,024	5,049	2,729
R&M-Boardwalks	6,557	6,957	3,825	2,428	6,253	4,019
R&M-Common Area	1,461	2,000	1,427	667	2,094	2,000
R&M-Other Landscape	40,638	50,638	27,729	22,523	50,252	50,638
R&M-Irrigation	28,209	16,555	10,570	6,134	16,704	18,403
R&M-Sidewalks	7,237	8,237	4,222	2,951	7,173	8,238
R&M-Trees and Trimming	16,793	19,793	11,195	7,872	19,067	15,000
R&M-Hardscape Cleaning	500	500	292	167	459	500
R&M-Painting	-	3,000	-	1,000	1,000	3,000
Misc-Contingency	1,348	796,993	1,466	233,097	234,563	11,486
TOTAL FIELD	238,541	1,045,812	152,408	332,890	485,298	281,814

**ENTERPRISE CDD
GENERAL FUND
ADOPTED BUDGET
FY 2009**

	ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU MAY 2008	PROJECTED JUNE - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
OFF-SITE LOCATIONS							
R&M-Landscape Hwy 192	3,800	3,800	3,990	2,217	1,330	3,547	3,990
R&M-Southern Connector	104,052	104,052	109,254	69,368	36,418	105,786	104,052
TOTAL OFF-SITE LOCATIONS	107,852	107,852	113,244	71,585	37,748	109,333	108,042
ROAD AND STREET FACILITIES							
Electricity - Streetlighting	10,418	15,000	15,000	7,091	5,000	12,091	15,000
R&M-Road Cleaning	5,629	5,196	5,196	2,815	1,732	4,547	5,196
R&M-Roads & Alleyways	-	1,000	1,000	-	333	333	1,000
R&M-Signage	307	2,000	2,000	-	667	667	2,000
R&M-Streetlights	14,717	11,000	11,000	7,154	3,667	10,821	9,000
TOTAL ROAD AND STREET FACILITIES	31,071	34,196	34,196	17,060	11,399	28,459	32,196
RESERVES							
R&M-Reserves	-	25,000	25,000	-	25,000	25,000	-
TOTAL RESERVES	-	25,000	25,000	-	25,000	25,000	-
TOTAL EXPENDITURES	540,251	1,415,088	1,379,841	341,173	471,628	812,815	597,315
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	81,312	(759,745)	(764,498)	169,566	(372,507)	(202,955)	-
NET CHANGE IN FUND BALANCES	81,312	(759,745)	(764,498)	169,566	(372,507)	(202,955)	-
FUND BALANCE, OCTOBER 1	747,305	-	764,498	828,623	-	828,623	625,668
FUND BALANCE, ENDING	\$ 828,617	\$ (759,745)	\$ -	\$ 998,189	\$ -	\$ 625,668	\$ 625,668

**ENTERPRISE CDD
DEBT SERVICE SERIES 1994 FUND
ADOPTED BUDGET
FY 2009**

	ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU MAY 2008	PROJECTED JUNE - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
REVENUE							
Interest - Investments	\$ 79,421	\$ 11,974	\$ 11,928	\$ 34,359	\$ 3,976	\$ 38,335	\$ 11,928
Special Assmnts - On Roll	986,008	986,008	941,158	826,749	114,409	941,158	926,481
Special Assmnts - Discounts	-	-	-	-	-	-	(37,059)
TOTAL REVENUE	1,065,429	997,982	953,086	861,108	118,385	979,493	901,350
EXPENDITURES							
ADMINISTRATIVE							
Misc-Assessmnt Collection Fee	55,315	56,470	56,470	32,927	23,543	56,470	18,530
TOTAL ADMINISTRATIVE	55,315	56,470	56,470	32,927	23,543	56,470	18,530
DEBT SERVICE							
Debt Retirement Series A	490,000	490,000	515,000	515,000	-	515,000	550,000
Interest Expense Series A	391,315	391,315	361,915	361,915	-	361,915	331,015
TOTAL DEBT SERVICE	881,315	881,315	876,915	876,915	-	876,915	881,015
TOTAL EXPENDITURES	936,630	937,785	933,385	909,842	23,543	933,385	899,545
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	128,799	60,197	19,702	(48,734)	94,843	46,109	1,806
OTHER FINANCING SOURCES							
Interfund Transfer	-	-	-	6	-	6	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	6	-	6	-
NET CHANGE IN FUND BALANCES	128,799	60,197	19,702	(48,728)	94,843	46,115	1,806
FUND BALANCE, OCTOBER 1	1,600,351	-	920,294	1,729,151	-	1,729,151	1,775,266
FUND BALANCE, ENDING	\$ 1,729,150	\$ 60,197	\$ 939,996	\$ 1,680,423	\$ -	\$ 1,775,266	\$ 1,777,071

ENTERPRISE COMMUNITY DEVELOPMENT DISTRICT
Series 1994 - Special Assessments Bonds
Debt Service - Revised

Due Date	Principal	Coupon	Annual Interest	Semi-Annual Interest	Period Total	Fiscal Totals
11/1/2004				\$ 222,357.50	\$ 222,357.50	
5/1/2005	\$ 435,000.00	6.00%	444,715.00	\$ 222,357.50	\$ 657,357.50	\$ 879,715
11/1/2005				\$ 209,307.50	\$ 209,307.50	
5/1/2006	\$ 455,000.00	6.00%	418,615.00	\$ 209,307.50	\$ 664,307.50	\$ 873,615
11/1/2006				\$ 195,657.50	\$ 195,657.50	
5/1/2007	\$ 490,000.00	6.00%	391,315.00	\$ 195,657.50	\$ 685,657.50	\$ 881,315
11/1/2007				\$ 180,957.50	\$ 180,957.50	
5/1/2008	\$ 515,000.00	6.00%	361,915.00	\$ 180,957.50	\$ 695,957.50	\$ 876,915
11/1/2008				\$ 165,507.50	\$ 165,507.50	
5/1/2009	\$ 550,000.00	6.00%	331,015.00	\$ 165,507.50	\$ 715,507.50	\$ 881,015
11/1/2009				\$ 149,007.50	\$ 149,007.50	
5/1/2010	\$ 580,000.00	6.00%	298,015.00	\$ 149,007.50	\$ 729,007.50	\$ 878,015
11/1/2010				\$ 131,607.50	\$ 131,607.50	
5/1/2011	\$ 615,000.00	6.10%	263,215.00	\$ 131,607.50	\$ 746,607.50	\$ 878,215
11/1/2011				\$ 112,850.00	\$ 112,850.00	
5/1/2012	\$ 655,000.00	6.10%	225,700.00	\$ 112,850.00	\$ 767,850.00	\$ 880,700
11/1/2012				\$ 92,872.50	\$ 92,872.50	
5/1/2013	\$ 695,000.00	6.10%	185,745.00	\$ 92,872.50	\$ 787,872.50	\$ 880,745
11/1/2013				\$ 71,675.00	\$ 71,675.00	
5/1/2014	\$ 740,000.00	6.10%	143,350.00	\$ 71,675.00	\$ 811,675.00	\$ 883,350
11/1/2014				\$ 49,105.00	\$ 49,105.00	
5/1/2015	\$ 780,000.00	6.10%	98,210.00	\$ 49,105.00	\$ 829,105.00	\$ 878,210
11/1/2015				\$ 25,315.00	\$ 25,315.00	
5/1/2016	\$ 830,000.00	6.10%	50,630.00	\$ 25,315.00	\$ 855,315.00	\$ 880,630
	\$ 7,340,000.00		3,212,440.00	\$ 3,212,440.00	\$ 10,552,440.00	\$ 10,552,440

Term Bonds:

2010	\$ 3,025,000.00
2016	\$ 4,315,000.00
	<u>\$ 7,340,000.00</u>

Enterprise Community Development District
 FY 2008-2009 Assessment Summary

Parcel ID	Parcel	Owner	Annual Maintenance Assmts.			Maximum Annual Debt Assmts.			2009 Proposed Assessment on Tax Roll
			Total Sq. Ft.	Maintenance Assessment Per Sq Ft.	Gross Maintenance Assessment	Total Sq. Ft.	Annual Debt Amount Per Sq. Ft. **	Total Annual Debt Assessment	
07-25-28-2781-0001-0020	Lot 2 - Health Center	ADVENTIST HEALTH SYSTEM SUNBELT INC	848,000	\$0.27	\$229,445.16	753,000	\$0.50	\$376,500.00	\$605,945.16
07-25-28-2781-0001-0031	Lot 3a	215 CELEBRATION PLACE INC	130,102	\$0.27	\$35,201.97	130,102	\$0.46	\$59,846.92	\$95,048.89
07-25-28-2781-0001-0040	Lot 4a C-15	OVERTURE DEV GROUP LLC	127,000	\$0.27	\$34,362.66	127,000	\$0.45	\$57,150.00	\$91,512.66
07-25-28-2809-0001-0070	Lot 7 - C-12	CELEBRATION CO THE	20,000	\$0.27	\$5,411.44	20,000	\$0.00	\$0.00	\$5,411.44
07-25-28-2809-0001-0090	Lot 9	SMART CITY TELECOMMUNICATIONS	2,025	\$0.27	\$547.91	2,025	\$1.37	\$2,774.25	\$3,322.16
07-25-28-2843-0001-0060	Lot 6 - C-18	WATER TOWER RETAIL LLC	130,000	\$0.27	\$35,174.38	130,000	\$0.50	\$65,000.00	\$100,174.38
07-25-28-2845-0001-05A0	Lot 5a	INLAND 200 CELEBRATION PLACE	174,175	\$0.27	\$47,126.90	174,175	\$0.46	\$80,120.50	\$127,247.40
07-25-28-2845-0001-05B0	Lot 5b	OLD BRIDGE PARK CELEBRATION	74,676	\$0.27	\$20,205.24	74,676	\$0.46	\$34,350.96	\$54,556.20
07-25-28-2845-0001-05C0	Lot 5c - C-15	INLAND 220 CELEBRATION PLACE	197,620	\$0.27	\$53,470.46	197,620	\$0.46	\$90,905.20	\$144,375.66
07-25-28-2848-0001-01A0	Lot 1a	CELEBRATION SELF STORAGE LLC	8,820	\$0.27	\$2,386.45	8,820	\$0.48	\$4,233.60	\$6,620.05
07-25-28-2848-0001-01B0	Lot 1b	COMMUNITY CHURCH AT CELEBRATION INC THE	30,000	\$0.27	\$8,117.16	30,000	\$0.48	\$14,400.00	\$22,517.16
07-25-28-2849-0001-03B0	Lot 3 C -14b	ADVENTIST HEALTH SYSTEM/ SUNBELT INC	130,000	\$0.27	\$35,174.38	130,000	\$0.44	\$57,200.00	\$92,374.38
07-25-28-2849-0001-03C0	Lot 3 C -14c	MONA LISA AT CELEBRATION LLC	66,240	\$0.27	\$17,922.70	66,240	\$350.00	\$84,000.00	\$101,922.70
	Lot 4b	TCC (Lift Station)	-	\$0.27	\$0.00	-	\$0.00	\$0.00	\$0.00
	Lot 8 - C-13	Osceola Co. (Fire Station)	-	\$0.27	\$0.00	-	\$0.00	\$0.00	\$0.00
	Total		1,938,658		\$524,546.81	1,843,658		\$926,481.43	\$1,451,028.24

*Based on Rizzetta REVISED DEVELOPMENT PLAN AS OF MAY 23, 2002 and subsequent Estoppel Letters issued by ECDD.

** Grossed up 6% for Discounts and Collections.

ENTERPRISE
Community Development District
General Fund Budget, Fiscal Year 2009

REVENUES

Interest Income

The District will invest surplus funds with a qualified depository, such as the SunTrust Muni-NOW account that is fully collateralized.

Right-of-Way Fees

These are user fees charged to third-party utility providers for their use of District right-of-way areas, including TECO, Smart City, and Progress Energy.

Special Assessment

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Special Assessment - Discounts

Special Assessment-Discount is calculating 4% Discount on the Non-Ad Valorem assessments.

Miscellaneous Income

Other income received is included in miscellaneous income.

EXPENDITURES – Administrative

P/R Board of Supervisors

The Florida Statutes allow for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount budgeted anticipates six meetings during the fiscal year with three Supervisors receiving payment. *This amount is split between the Enterprise CDD general fund and the water/sewer fund.*

FICA & Unemployment Taxes

The IRS considers Supervisors to be employees, so the appropriate withholding and payroll taxes are withheld from each payment.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its Series 1994 and 1999 bonds. The fees are \$1,200 per bond issue plus expenses.

Engineering Services

The District's Engineer, PBS&J, provides general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, planning and management of the District's operations and maintenance programs, and review and administration of permits. No services are provided by the Program Manager or District Representative. Engineering services related to utility systems will be funded by the Enterprise CDD water/sewer fund. Engineering services for permit reviews and administration will be paid by third-party developers.

Dissemination Agent

The District is required by the respective District bond indentures and the Securities and Exchange Commission to disseminate District financial information to the Nationally Recognized Municipal Securities Information Repositories (NRMSIR).

ENTERPRISE
Community Development District
General Fund Budget, Fiscal Year 2009

Information Technology

All of the District's financial records (i.e., accounts payable, income statements, and records of proceedings) are on a computer owned by Severn Trent Services. The District will be charged for annual computer services not to exceed \$1,035.

Legal Services

The District's Attorney, Hopping Green & Sams, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors through the District Manager.

Management and Accounting Fees

The District has contracted with Severn Trent Services to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings; administrative services; budget preparation, accounting support, financial reporting, and assisting with annual audits; and District management services.

Trustee Fees

The District will pay annual trustee fees for the Series 1997 A/B, 1999, 2002 A/B, 2003 and 2005 bonds. The fees are \$2,500 per bond issue plus expenses.

Auditing Services

The District is required by Florida Statutes to have an independent audit of its financial records on an annual basis and has engaged Hoyman Dobson to perform these services. The fees are based on the prior year's expense.

Communication-Telephone

The District incurs charges associated with phone lines, long-distance phone calls and facsimiles.

Postage and Freight

The District incurs charges for mailing by U.S. Mail and FedEx including Board meeting agenda packages, invoices to third parties, checks for vendors, and other required correspondence.

Rental-General

The District's administrative offices are located at 610 Sycamore Street, Suites 130 and 150, Celebration, Florida as well as 210 North University Avenue, Suite 800, Coral Springs, Florida, which charge the District for this office space and for record storage of all District documents. All records will be copied and stored electronically with automatic back-up to ensure complete records. Back-up of all records will be kept off-site for security and safety. The District also pays a quarterly fee to the Celebration Joint Committee for meeting facilities at 851 Celebration Avenue for the use of their facilities for all Board meetings.

Insurance-General Liability

The District currently has a Property, General Liability, and Errors and Omissions Policy with Brown & Brown. The amount is based on the current policy plus anticipated future activity.

ENTERPRISE
Community Development District
General Fund Budget, Fiscal Year 2009

Printing and Binding

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, and other printed material.

Legal Advertising

Board meetings and other District activities are required to be advertised in a newspaper of general circulation, such as public bidding advertisements, public hearing and meeting notices.

Property Taxes

The District pays the County incidental property taxes for land owned by the District.

Misc-Assessment Collection Fee

The Osceola County Tax collector charges the District 2% of the total amount of the District's assessments levied for collecting and remitting the assessments.

Miscellaneous-Contingency

This represents any additional administrative expenditures that are not provided elsewhere in the budget.

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, pens, paper clips, and other such office supplies.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

EXPENDITURES – OPERATIONS AND MAINTENANCE
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1. PHYSICAL ENVIRONMENT	\$ 39,076
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1.1 Contract-Water Quality	\$ 4,900
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Scheduled maintenance consists of inspection, sampling, and testing of the stormwater pond water quality for the purposes of compliance with RCID/CDD Interlocal Drainage Agreement.

1.2 R&M-Aquatic Weed Control	\$ 6,752
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Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD stormwater ponds and canals. Herbiciding will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments. *Existing contract services are provided by Applied Aquatic.*

- Proposed Contract (Applied Aquatic) \$ 4,752
- Additional unscheduled maintenance \$ 2,000

ENTERPRISE
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General Fund Budget, Fiscal Year 2009

1.4 R&M-Mosquito Control **\$ 26,424**

Scheduled maintenance consists of mosquito spraying and larviciding along roadways and paths, and mosquito population monitoring in the form of landing rate counts and light traps. *Existing contract services are provided by Clarke Mosquito Control.*

Service	Scheduled Operations
Landing rate counts	1 night / week
Light trap nights	1 night / week
ULV spraying	Seasonally, up to nightly
Larvicide	By acre, when and where needed
Inspections	As needed

1.4 R&M-Wetland **\$ 1,000**

Unscheduled maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

2. FLOOD CONTROL/STORMWATER MGMT **\$ 8,200**

2.1 R&M-Road Drainage (RCID Drainage Fee) **\$ 7,200**

This fee includes the District's share of costs to maintain the Reedy Creek Improvement District's stormwater management systems. The District's share is based on the estimated stormwater flows from the District into the RCID system as determined by the Drainage Interlocal Agreement between the Districts and RCID. *[The total RCID drainage fee is split 80% Celebration CDD and 20% Enterprise CDD.]*

2.2 R&M-Vegetation Removal (Alum Injection System) **\$ 0**

This budget item is funded by the Celebration CDD for the alum vault located at the downtown esplanade.

2.3 R&M-Storm Water System **\$ 1,000**

- Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, pond outfall structures) consists of inspection, cleaning and general maintenance. Unscheduled maintenance consists of cleaning and repairs of weir skimmers, weir fabricform, grates and other related drainage structure elements.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter replacement of damaged areas.
- Underdrain Maintenance: Scheduled maintenance consists of flushing and cleaning the underdrain pipe system.

ENTERPRISE
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General Fund Budget, Fiscal Year 2009

3. FIELD (COMMON AREA) \$ 281,814

3.1 ProfServ – Field Management \$ 105,571

Includes payroll and overhead costs associated with the services being provided under a management contract with Severn Trent Services. This includes employees utilized in the field and office management of all District assets. There is an additional \$20,000 added for two new positions recently hired to take care of sidewalk repairs and painting throughout the District. *[These costs are shared with Celebration CDD and Enterprise CDD water/sewer fund.]*

3.2 Contracts-Landscape (Mowing and Turf Treatment) \$ 58,230

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. Unscheduled maintenance consists of replacing damaged sod and adding new sod.

- Level of service: Average 40 times per year for St. Augustine, 22 times per year for Bahia.

Existing Contract (<i>Davey Tree</i>)	\$ 48,230
Unscheduled maintenance	\$ 10,000

3.3 Electricity-General \$ 2,000

Electricity for accounts with Progress Energy non-utility related functions. *[Fees are based on historical costs for metered use.]*

3.4 Utility-Refuse Removal (Trash) \$ 2,729

Scheduled maintenance consists of trash disposal.

Existing Contract (<i>Davey Tree</i>)	\$ 2,729
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3.5 R&M-Boardwalks \$ 4,019

Scheduled maintenance consists of pressure washing and repairs of damaged wood on boardwalks and associated structures. Unscheduled maintenance consists of replacement of damaged wood and hardware.

Existing Contract (<i>Davey Tree</i>)	\$ 3,619
Unscheduled maintenance	\$ 400

3.6 R&M-Common Area Services \$ 2,000

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance.

ENTERPRISE
Community Development District
General Fund Budget, Fiscal Year 2009

3.7 R&M-Other Landscape (Hedges, Shrubs, Ground Cover, Annuals) \$ 50,638

Scheduled maintenance consists of pruning, trimming, and mulching applying fertilizer and pest and disease control chemicals. Unscheduled maintenance of hedges and shrubs consists of replacing damaged areas.

Existing Contract (<i>Davey Tree</i>)	\$ 40,638
Unscheduled maintenance	\$ 10,000

3.8 R&M-Irrigation \$ 18,403

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs, and purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

Existing Contract (<i>Davey Tree</i>)	\$ 8,555
Parts, supplies, materials, irrigation phone lines	\$ 6,848
Unscheduled maintenance	\$ 3,000

3.9 R&M-Sidewalks \$ 8,238

Scheduled maintenance consists of graffiti removal, pressure washing, grinding uneven areas, and replacement of damaged areas. Unscheduled maintenance consists of repair to concrete sidewalk and handicapped ramps.

Existing contract (<i>Davey Tree</i>)	\$ 7,238
Sidewalk replacement and repair	\$ 1,000

3.10 R&M-Trees and Trimming \$ 15,000

Scheduled maintenance consists of pruning, trimming, fertilizing, mulching, and applying pest and disease control chemicals for trees in CDD right-of-way and common areas. Unscheduled maintenance consists of replacement of damaged, dead or diseased trees.

Existing Contract (<i>Davey Tree</i>)	\$ 14,793
Unscheduled maintenance	\$ 1,000

3.11 R&M-Hardscape Cleaning \$ 500

Scheduled maintenance consists of pressure washing PVC fencing, bridges and other hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas.

3.12 R&M-Fountain (Lake Rianhard and Esplanade) \$ 0

This budget item is the responsibility of Celebration CDD.

3.13 R&M-Painting \$ 3,000

Scheduled maintenance consists of painting of sign poles and other District facilities.

3.14 Misc- Contingency \$ 11,486

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

ENTERPRISE
Community Development District
General Fund Budget, Fiscal Year 2009

4. OFF-SITE LOCATIONS **\$ 108,042**
Costs for off-site landscape maintenance expenses are shared equally with Enterprise CDD general fund.

4.1 R&M-Landscape Hwy US 192 **\$ 3,990**
Existing Contract (*Davey Tree*) \$ 3,990

4.2 R&M-Southern Connector Extension **\$ 104,052**
Existing Contract (*Davey Tree*) \$ 104,052

5. ROADS AND STREET FACILITIES **\$ 32,196**

5.1 Electricity- Street Lighting **\$ 15,000**
Electricity for all street lighting, as billed by Progress Energy. [*Fees are based on historical figures and anticipated usage.*]

5.2 R&M-Road Cleaning **\$ 5,196**
Scheduled maintenance of roadways and alleys consists of sweeping pavement, curb and gutter, and alley areas. Unscheduled maintenance by Osceola County consists of pavement section and pavement marking repairs. Private roadways will be maintained by Lexin Capital, other private owners, or the Owners Association, as appropriate. *Services are provided by USA Services.*

5.3 R&M-Roads & Alleyways **\$ 1,000**

- Guardrail: Scheduled maintenance consists of painting.
- Vehicular Bridges: Scheduled maintenance consists of pressure cleaning stucco surfaces, painted surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces.

5.4 R&M-Signage **\$ 2,000**
Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric repairs for golf cart crossing and speed limit warning signals. Unscheduled maintenance consists of replacing damaged signal heads and poles. Significant replacements over \$500 are funded through maintenance reserves.

5.5 R&M- Street Lighting (Maintenance) **\$ 9,000**
Scheduled maintenance of roadway and pedestrian bollard lighting in common areas consists of replacing bulbs, sensors, globes, and minor electrical components, and repairing poles. In addition, unscheduled maintenance consists of repair, replacement and painting of lighting fixtures and poles.

**Enterprise
Community Development District**

Water / Sewer Budget
Fiscal Year 2009
(Adopted 8-23-08)

**ENTERPRISE CDD
WATER & SEWER FUND
ADOPTED BUDGET
FY 2009**

	ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUG - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
REVENUE							
Interest - Investments	\$ 212,470	\$ 100,000	\$ 100,000	\$ 86,751	\$ 33,333	\$ 120,084	\$ 100,000
Interest Income - Operating	174,337	200,000	200,000	81,981	66,667	148,648	200,000
Water Revenue	965,743	996,717	996,717	1,020,617	332,239	1,352,856	996,717
Sewer Revenue	2,325,071	2,293,885	2,466,754	2,250,622	822,251	3,072,873	2,466,754
Irrigation Fees	555,722	664,125	664,125	408,609	221,375	629,984	664,125
Meter Fees	21,188	-	-	-	-	-	-
Other Miscellaneous Revenues	82,338	10,000	10,000	8,273	3,333	11,606	10,000
Connection Fees - W/S	214,257	-	-	92,821	170,000	262,821	-
TOTAL REVENUES	4,551,126	4,264,727	4,437,596	3,949,674	1,649,199	5,598,873	4,437,596

OPERATING EXPENSES

ADMINISTRATION

P/R-Board of Supervisors	1,400	2,400	2,400	1,000	800	1,800	1,800
FICA Taxes	107	535	535	77	178	255	372
Unemployment Compensation	45	-	-	31	-	31	-
ProfServ-Arbitrage Rebate	-	4,450	1,500	-	1,500	1,500	1,500
ProfServ-Engineering	4,367	15,000	15,000	-	5,000	5,000	15,000
ProfServ-Legal Services	13,416	26,000	26,000	8,330	8,667	16,997	26,000
ProfServ-Mgmt Consulting Serv	38,434	38,434	39,779	33,149	13,260	46,409	41,171
ProfServ-Trustee	1,239	5,700	5,700	2,500	3,200	5,700	5,700
Auditing Services	20,373	26,000	26,000	24,365	-	24,365	26,000
Communication - Telephone	1,270	275	275	1,575	92	1,667	275
Postage and Freight	357	750	750	147	250	397	750
Rentals - General	14,984	14,234	14,234	12,049	4,745	16,794	22,234
Insurance - General Liability	12,320	21,000	21,000	6,599	-	6,599	21,000
Printing and Binding	1,450	1,000	1,000	-	333	333	1,000
Legal Advertising	497	1,000	1,000	53	333	386	1,000
Office Supplies	272	1,000	1,000	25	333	358	1,000
TOTAL ADMINISTRATIVE	110,531	157,778	156,173	89,900	38,691	128,591	164,802

**ENTERPRISE CDD
WATER & SEWER FUND
ADOPTED BUDGET
FY 2009**

FIELD	ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUG - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
WATER UTILITY SERVICES							
Contracts-Bulk Potable Water	225,217	260,173	273,182	201,855	91,061	292,916	273,182
Contracts-Bulk Wastewater	949,527	751,041	788,593	689,974	262,864	952,838	865,000
Contracts-Irrigation (Re-Use)	713,117	593,178	622,837	667,575	207,612	875,187	840,000
TOTAL WATER UTILITY SERVICES	1,887,861	1,604,392	1,684,612	1,559,404	561,537	2,120,941	1,978,182
FIELD							
ProfServ-Field Management	211,714	211,714	219,124	182,603	73,041	255,644	226,793
Electricity - General	69,439	83,369	83,369	59,168	27,790	86,958	83,369
R&M-General	435,241	377,775	390,997	415,193	130,332	545,525	390,997
R&M-Irrigation	625	-	-	414	-	414	-
Depreciation Expense	813,455	-	-	-	-	-	-
Misc-Contingency	-	75,000	75,000	-	30,000	30,000	75,000
Cap Outlay-Machinery and Equip	-	-	-	500	-	500	-
TOTAL FIELD	1,530,474	747,858	768,490	657,878	261,163	919,041	776,159
DEBT SERVICE							
Amortization Expense	20,169	-	-	-	-	-	-
Debt Retirement Series A	-	355,000	370,000	370,000	-	370,000	390,000
Interest Expense Series A	838,233	838,233	821,903	821,592	-	821,592	804,327
Interest Payments-Misc	(6,846)	-	-	-	-	-	-
TOTAL DEBT SERVICE	851,556	1,193,233	1,191,903	1,191,592	-	1,191,592	1,194,327
TOTAL OTHER OPERATING EXPENSES	4,269,891	3,545,483	3,645,005	3,408,874	822,701	4,231,575	3,948,668
CONSTRUCTION IN PROGRESS							
Construction in Progress A	-	-	-	397,546	-	397,546	-
TOTAL CONSTRUCTION IN PROGRESS	-	-	-	397,546	-	397,546	-
TOTAL OPERATING EXPENSES	4,380,422	3,703,261	3,801,178	3,896,320	861,391	4,757,711	4,113,470
OPERATING INCOME (LOSS)	170,704	561,467	636,419	53,354	787,808	841,162	324,126

**ENTERPRISE CDD
WATER & SEWER FUND
ADOPTED BUDGET
FY 2009**

	ACTUAL FY 2007	ADOPTED BUDGET FY 2007	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUG - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
OTHER FINANCING SOURCES							
Operating Transfers-Out	-	-	-	(43,561)	-	(43,561)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(43,561)	-	(43,561)	-
CHANGE IN NET ASSETS	170,704	561,467	636,419	9,793	787,808	797,601	324,126
TOTAL NET ASSETS, OCTOBER 1	17,336,744	-	-	17,586,409	-	17,586,409	18,384,010
TOTAL NET ASSETS, ENDING	\$ 17,507,448	\$ 561,467	\$ 636,419	\$ 17,596,202	\$ -	\$ 18,384,010	\$ 18,708,136

Enterprise Water & Sewer Series 1999

Semi-Annual Interest Calculations

Bond Numbers	CUSIP	Maturity	Interest Rate	Bonds Outstanding	Mandatory Sinking Fund	Semi-Annual Interest	SA Interest on Mand SF	Total Interest Due Per Period	Total Interest Due on Mand SF	Maximum Annual DS
R-1	293703 AQ 7	05/01/02	4.10%							0.00
R-2	293703 AR 5	05/01/03	4.20%							0.00
R-3	293703 AS 3	05/01/04	4.25%							0.00
R-4	293703 AT 1	05/01/05	4.40%	325,000.00		7,150.00		433,916.25	433,916.25	758,916.25
R-5	293703 AU 8	05/01/06	4.50%	340,000.00		7,650.00		426,766.25	426,766.25	766,766.25
R-6	293703 AV 6	05/01/07	4.60%	355,000.00		8,165.00		419,116.25	419,116.25	774,116.25
R-7	293703 AW 4	05/01/08	4.75%	370,000.00		8,787.50		410,951.25	410,951.25	780,951.25
R-8	293703 AX 2	05/01/09	4.85%	390,000.00		9,457.50		402,163.75	402,163.75	792,163.75
R-9	293703 AY 0	05/01/10	5.00%	410,000.00		10,250.00		392,706.25	392,706.25	802,706.25
R-10	293703 AZ 7	05/01/11	5.10%	430,000.00		10,965.00		382,456.25	382,456.25	812,456.25
R-11	293703 BA 1	05/01/12	5.20%	450,000.00		11,700.00		371,491.25	371,491.25	821,491.25
R-12	293703 BB 9	05/01/13	5.30%	475,000.00		12,587.50		359,791.25	359,791.25	834,791.25
R-13	293703 BE 3	05/01/17	5.75%	2,175,000.00	500,000.00	62,531.25	14,375.00	347,203.75	347,203.75	847,203.75
					525,000.00		15,098.75		332,828.75	857,828.75
					560,000.00		16,100.00		317,735.00	877,735.00
					590,000.00		16,962.50		301,635.00	891,635.00
R-14	293703 BC 7	05/01/26	5.50%	7,025,000.00	625,000.00	193,187.50	17,187.50	347,203.75	301,635.00	891,635.00
					660,000.00		18,150.00		284,672.50	909,672.50
					695,000.00		19,112.50		267,485.00	927,485.00
					730,000.00		20,075.00		249,335.00	944,335.00
					775,000.00		21,312.50		230,222.50	960,222.50
					815,000.00		22,412.50		210,147.50	985,147.50
					860,000.00		23,650.00		188,835.00	1,003,835.00
					910,000.00		25,025.00		166,422.50	1,026,422.50
					955,000.00		26,262.50		142,772.50	1,052,772.50
R-15	293703 BD 5	05/01/29	5.70%	3,210,000.00	1,010,000.00	91,485.00	28,785.00	91,485.00	91,485.00	1,101,485.00
					1,070,000.00		30,495.00		62,700.00	1,132,700.00
					1,130,000.00		32,205.00		32,205.00	1,162,205.00
					15,955,000.00	15,955,000.00	433,916.25			

ENTERPRISE
Community Development District
Water & Sewer Budget, Fiscal Year 2009

REVENUES

Interest Income –Investments

The District will invest surplus funds with a qualified public depository, such as the SunTrust muni-NOW account, which is fully collateralized.

Interest Income – Operating

The District will invest surplus funds with a qualified public depository, such as the SunTrust muni-NOW account, which is fully collateralized.

Water Revenue

These are monies received from utility billings for the water base facility charges (fixed charges) and the water usage charges (varies depending on consumption).

Sewer Revenue

These are monies received from utility billings for the wastewater, or sewer, base facility charges (fixed charges) and the wastewater usage charges (varies depending on consumption).

Irrigation Fees

These are monies received from utility billings for the reuse base facility charges (fixed charges) and the reuse usage charges (varies depending on consumption).

Meter Fees

As new projects come online, the District collects appropriate fees for meters.

Other Miscellaneous Revenues

The District may receive monies from additional resources that are not included in any other category.

Connection Fees

In accordance with the adopted rate schedule, any new project coming online is charged connection fees for their connection to the utility system.

EXPENDITURES – Administrative

P/R Board of Supervisors

The Florida Statutes allow for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount budgeted anticipates six meetings during the fiscal year with three Supervisors receiving payment. *This amount is split between the Enterprise CDD general fund and the water/sewer fund.*

FICA & Unemployment Taxes

The IRS considers Supervisors to be employees, so the appropriate withholding and payroll taxes are withheld from each payment.

Unemployment Compensation

In treating Supervisors to be employees, the District withholds the appropriate level of unemployment compensation.

ENTERPRISE
Community Development District
Water & Sewer Budget, Fiscal Year 2009

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Engineering Services

The District's engineer, PBS&J, will be providing general services to the District related to the utility system, i.e., attendance and preparation for monthly Board meetings, attendance at monthly utility meetings, review of contracts, review of agreements, and other research assigned as directed by the Board of Supervisors and the District Manager. Engineering services related to utility systems will be funded by the Enterprise CDD water/sewer fund. Engineering services for permit reviews and administration will be paid by third-party developers.

Legal Services

The District's Attorney, Hopping Green & Sams, will be providing general legal services to the District related to the utility system, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and Resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Management Consulting Services

The District has contracted with Severn Trent Services to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings; administrative services; budget preparation, accounting support, financial reporting, and assisting with annual audits; and District management services.

Trustee Fees

The District will pay annual trustee fees for the Series 1997 A/B, 1999, 2002 A/B, 2003 and 2005 bonds. The fees are \$2,500 per bond issue plus expenses.

Auditing Services

The District is required by Florida Statutes to have an independent audit of its financial records on an annual basis and has engaged Hoyman Dobson to perform these services. The fees are based on the prior year's expense. The water/sewer fund and the general fund share these costs equally.

Communication-Telephone

The District incurs charges associated with phone lines, long-distance phone calls and facsimiles.

Postage and Freight

The District incurs charges for mailing by U.S. Mail and FedEx including Board meeting agenda packages, invoices to third parties, checks for vendors, and other required correspondence.

Rental-General

The District's administrative offices are located at 610 Sycamore Street, Suites 130 and 150, Celebration, Florida as well as 210 North University Avenue, Suite 800, Coral Springs, Florida, which charge the District for this office space and for record storage of all District documents. All records will be copied and stored electronically with automatic back-up to ensure complete records. Back-up of all records will be kept off-site for security and safety. The District also pays a quarterly fee to the Celebration Joint Committee for meeting facilities at 851 Celebration Avenue for the use of their facilities for all Board meetings.

ENTERPRISE
Community Development District
Water & Sewer Budget, Fiscal Year 2009

Insurance-General Liability

The District currently has a Property, General Liability, and Errors and Omissions Policy with Brown & Brown. The amount is based on the current policy plus anticipated future activity.

Printing and Binding

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, and other printed material.

Legal Advertising

Board meetings and other District activities are required to be advertised in a newspaper of general circulation, such as public bidding advertisements, public hearing and meeting notices.

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, pens, paper clips, and other such office supplies.

EXPENDITURES – OPERATIONS

Water Utility Services

BULK POTABLE WATER

The District receives a monthly invoice from Toho Water Authority for purchased potable water based on the meter readings at the lift station.

BULK WASTEWATER

The District receives a monthly invoice from Toho Water Authority for wastewater, or sewer, based on the meter readings at the lift station.

IRRIGATION (REUSE)

The District receives a monthly invoice from Toho Water Authority for purchased reuse water, based on the meter readings at the lift station, as well as a monthly base charge for the meter.

Field

FIELD MANAGEMENT

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Severn Trent Services. This includes employees utilized in the field and office management of all District assets. The cost is shared with Enterprise CDD general fund and Celebration CDD.

ELECTRICITY

Electricity for accounts with Progress Energy for all lift stations and other utility-related accounts. *[Fees are based on historical costs for metered use plus estimated increases.]*

R&M—GENERAL

Includes costs associated with the utility maintenance contract with Severn Trent Operations Division, purchasing water meters, repairs to the utility system components, and other maintenance expenses incurred during the fiscal year.

CONTINGENCY

This represents any additional field expenditures that are not provided elsewhere in the budget.