

Enterprise Community Development District

Operating and Debt Service Budget

Fiscal Year 2010

Adopted August 25, 2009

ENTERPRISE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	PROPOSED BUDGET FY 2010
REVENUE					
Interest - Investments	\$ 23,750	\$ 3,710	\$ 74	\$ 3,784	\$ 3,600
Right-of-Way Fees	60,000	45,070	9,014	54,084	69,000
Interest - Tax Collector	-	77	-	77	-
Special Assmnts - On Roll	524,547	463,734	60,913	524,647	524,647
Special Assmnts - Discounts	(20,982)	(18,455)	-	(18,455)	(20,986)
Other Miscellaneous Revenues	10,000	-	-	-	-
TOTAL REVENUE	597,315	494,136	70,001	564,137	576,261
EXPENDITURES					
ADMINISTRATIVE					
P/R-Board of Supervisors	1,800	1,200	400	1,600	1,800
FICA Taxes	372	92	31	123	138
Workers' Compensation	185	19	4	40	-
Unemployment Compensation	-	-	-	-	30
ProfServ-Arbitrage Rebate	1,500	-	-	-	1,500
ProfServ-Engineering	5,000	4,804	1,601	6,405	3,000
ProfServ-Info Technology	1,035	776	155	931	1,072
ProfServ-Legal Services	21,000	12,016	2,403	14,419	18,000
ProfServ-Mgmt Consulting Serv	40,429	33,691	6,738	40,429	41,845
ProfServ-Trustee	4,500	2,500	2,500	5,000	5,000
Auditing Services	12,000	9,000	-	9,000	6,000
Communication - Telephone	2,000	619	13	632	1,000
Postage and Freight	1,000	557	12	569	1,000
Rentals - General	8,000	6,750	1,350	8,100	9,785
Insurance - General Liability	11,200	8,974	3,172	12,146	13,199
Printing and Binding	4,000	2,098	42	2,140	4,000
Legal Advertising	1,000	28	11	39	600
Misc-Property Taxes	1,300	-	-	-	1,300
Misc-Assessmnt Collection Fee	10,491	8,919	122	9,041	10,745
Misc-Contingency	500	-	-	-	500
Office Supplies	500	263	-	263	500
Annual District Filing Fee	175	175	-	175	175
TOTAL ADMINISTRATIVE	127,987	92,481	18,554	111,052	121,189
PHYSICAL ENVIRONMENT					
Contracts-Water Quality	4,900	-	-	-	4,900
R&M-Aquatic Weed Control	6,752	1,008	3,024	4,032	6,752
R&M-Pest Control	26,424	19,818	3,964	23,782	26,424
R&M-Wetland	1,000	-	-	-	1,000
TOTAL PHYSICAL ENVIRONMENT	39,076	20,826	6,988	27,814	39,076
FLOOD CONTROL/STORMWATER MGMT					
R&M-Road Drainage	7,200	-	-	-	7,200
R&M-Stormwater System	1,000	303	-	303	1,000
TOTAL FLOOD CONTROL/STORMWATER MGMT	8,200	303	-	303	8,200

Prepared by:
Severn Trent Management Services

ENTERPRISE COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	PROPOSED BUDGET FY 2010
FIELD					
ProfServ-Field Management	105,571	87,976	17,595	105,571	109,265
Contracts-Landscape	58,230	44,211	8,842	53,053	53,230
Electricity - General	2,000	451	90	541	1,500
Utility - Refuse Removal	2,729	3,028	606	3,634	3,036
R&M-Boardwalks	4,019	5,690	1,138	6,828	4,019
R&M-Common Area	2,000	1,498	300	1,798	3,369
R&M-Other Landscape	50,638	34,043	6,809	40,852	45,638
R&M-Irrigation	18,403	13,533	2,707	16,240	18,403
R&M-Sidewalks	8,238	6,049	1,210	7,259	8,238
R&M-Trees and Trimming	15,000	13,994	2,799	16,793	15,000
R&M-Hardscape Cleaning	500	417	8	425	502
R&M-Painting	3,000	768	15	783	1,200
Misc-Contingency	11,486	-	-	-	10,000
TOTAL FIELD	281,814	211,658	42,119	253,777	273,400
OFF-SITE LOCATIONS					
R&M-Landscape Hwy 192	3,990	3,167	823	3,990	-
R&M-Southern Connector	104,052	86,710	17,342	104,052	104,052
TOTAL OFF-SITE LOCATIONS	108,042	89,877	18,165	108,042	104,052
ROAD AND STREET FACILITIES					
Electricity - Streetlighting	15,000	12,131	2,426	14,557	17,250
R&M-Road Cleaning	5,196	2,700	540	3,240	3,500
R&M-Roads & Alleyways	1,000	352	70	422	500
R&M-Signage	2,000	-	-	-	1,000
R&M-Streetlights	9,000	14,333	2,867	17,200	8,000
TOTAL ROAD AND STREET FACILITIES	32,196	29,516	5,903	35,419	30,250
TOTAL EXPENDITURES & RESERVES	597,315	444,661	91,728	536,407	576,167
Excess of Revenues					
Over (Under) Expenditures	0	49,475	(21,727)	27,731	94
OTHER FINANCING SOURCES (USES)					
Contribution to Fund Balance	-	-	-	-	(94)
TOTAL OTHER SOURCES (USES)	-	-	-	-	(94)
Net Change in Fund Balance	0	49,475	(21,727)	27,731	94
FUND BALANCE, OCTOBER 1	863,973	863,973	-	863,973	891,704
FUND BALANCE, ENDING	\$ 863,973	\$ 913,448	\$ (21,727)	\$ 891,704	\$ 891,798

Prepared by:
Severn Trent Management Services

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

REVENUES

Interest Income

The District earns interest income on funds in the checking account.

Right-of-Way Fees

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

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments and is shown as a deduction to the assessment revenue.

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

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

Unemployment Compensation

The Board selected to pay unemployment taxes instead of using the reimbursable method.

Arbitrage Rebate

The District has contracted with an independent auditor to annually calculate the arbitrage rebate liability on its Series 1994 and 1999 bonds. The fees are \$1,500 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.

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

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 \$1,072.

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 1994 and 1999 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 Grau & Associates to perform these services. The fees are based on the prior year's expense. *This amount is split between the Enterprise CDD general fund 1/3 and the water/sewer fund 2/3.*

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, 140 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 of \$375 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 Florida Municipal Insurance. The amount is based on the current policy plus anticipated future activity.

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

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**

1.1 Contract-Water Quality **\$ 4,900**

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**

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.*

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

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

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 shared with 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
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

3. FIELD (COMMON AREA) \$ 273,400

3.1 ProfServ – Field Management \$ 109,265

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) \$ 53,230

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	\$ 5,000

3.3 Electricity-General \$ 1,500

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) \$ 3,036

Scheduled maintenance consists of trash disposal. *[These costs are shared with Celebration CDD.]*

Existing Contract (<i>Davey Tree</i>)	\$ 2,724
Existing Contract (<i>Republic Services</i>)	\$ 312

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>)	\$ 3,522
Unscheduled maintenance	\$ 497

3.6 R&M-Common Area Services \$ 3,369

- 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.
- Container Rental (Mobile Mini): Storage for all necessary equipment and supplies. Portable sanitary units (T & S Professional Services). Restrooms provides to vendors and staff performing maintenance. *[These costs are shared with Celebration CDD.]*

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

3.7 R&M-Other Landscape (Hedges, Shrubs, Ground Cover, Annuals) \$ 45,638

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	\$ 5,000

3.8 R&M-Irrigation \$ 15,000

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>)	\$ 7,236
Sidewalk replacement and repair	\$ 1,000

3.10 R&M-Trees and Trimming \$ 17,800

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>)	\$ 16,800
Unscheduled maintenance	\$ 1,000

3.11 R&M-Hardscape Cleaning \$ 502

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

Existing contract (<i>Davey Tree</i>)	\$ 502
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3.12 R&M-Fountain (Lake Rianhard and Esplanade) \$ 0

This budget item is the responsibility of Celebration CDD.

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

3.13 R&M-Painting **\$ 1200**

Scheduled maintenance consists of painting of sign poles and other District facilities. Storage for painting supplies. *[These costs are shared with Celebration CDD.]*

Existing Contract (<i>Mobile Mini</i>)	\$ 200
Unscheduled maintenance	\$ 1,000

3.14 Misc- Contingency **\$ 10,000**

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

4. OFF-SITE LOCATIONS **\$ 104,052**

Costs for off-site landscape maintenance expenses are shared equally with Enterprise CDD general fund.

4.1 R&M-Landscape Hwy US 192 **\$0**

Existing Contract (<i>Davey Tree</i>) Expires 2010	0
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4.2 R&M-Southern Connector Extension **\$ 104,052**

Existing Contract (<i>Davey Tree</i>)	\$ 104,052
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5. ROADS AND STREET FACILITIES **\$ 30,250**

5.1 Electricity- Street Lighting **\$ 17,250**

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 **\$ 3,5000**

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 **\$ 500**

- 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.

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2010

5.4 R&M-Signage

\$ 1,000

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)

\$ 8,000

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

DEBT SERVICE SERIES 1994 FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	PROPOSED BUDGET FY 2010
REVENUE					
Interest - Investments	\$ 11,928	\$ 5,344	\$ 1,068	\$ 6,412	\$ 950
Special Assmnts - On Roll	926,481	818,915	107,566	926,481	926,481
Special Assmnts - Discounts	(37,059)	(32,590)	-	(32,590)	(37,059)
TOTAL REVENUE	901,350	791,669	108,634	900,303	890,372
EXPENDITURES					
ADMINISTRATIVE					
Misc-Assessmnt Collection Fee	18,530	15,726	2,151	17,877	18,530
TOTAL ADMINISTRATIVE	18,530	15,726	2,151	17,877	18,530
DEBT SERVICE					
Debt Retirement Series A	550,000	550,000	-	550,000	\$580,000
Interest Expense Series A	331,015	331,015	-	331,015	\$298,015
TOTAL DEBT SERVICE	881,015	881,015	-	881,015	878,015
TOTAL EXPENDITURES & RESERVES	899,545	896,741	2,151	898,892	896,545
Excess of Revenues					
Over (Under) Expenditures	1,806	(105,072)	106,483	1,411	(6,173)
OTHER FINANCING SOURCES (USES)					
Prior Year Fund Balance	-	-	-	-	6,173
Contribution to Fund Balance	(1,806)	-	-	-	-
TOTAL OTHER SOURCES (USES)	(1,806)	-	-	-	6,173
Net Change in Fund Balance	1,806	(105,072)	106,483	1,411	(6,173)
FUND BALANCE, OCTOBER 1	1,759,871	1,759,871	-	1,759,871	1,761,282
FUND BALANCE, ENDING	\$ 1,761,677	\$ 1,654,799	\$ 106,483	\$ 1,761,282	\$ 1,755,109

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	\$879,715.00
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	\$873,615.00
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	\$881,315.00
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	\$876,915.00
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	\$881,015.00
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	\$878,015.00
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	\$878,215.00
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	\$880,700.00
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	\$880,745.00
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	\$883,350.00
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	\$878,210.00
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	\$880,630.00
	\$7,340,000.00		\$3,212,440.00	\$3,212,440.00	\$10,552,440.00	\$10,552,440.00

Term Bonds:

2011	\$3,640,000.00
2016	\$3,700,000.00
	<u>\$7,340,000.00</u>

Enterprise Community Development District

Water and Sewer Budget

Fiscal Year 2010

Adopted 8/25/2009

ENTERPRISE COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ACTUAL FY 2008	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	PROPOSED BUDGET FY 2010
OPERATING REVENUE						
Interest - Investments	\$ 109,687	\$ 100,000	\$ 19,858	\$ 3,972	\$ 23,830	\$ 25,000
Water Revenue	996,296	996,717	814,372	162,874	977,246	1,170,529
Sewer Revenue	2,488,460	2,466,754	1,995,551	399,110	2,394,661	2,557,999
Irrigation Fees	499,268	664,125	486,891	97,378	584,269	1,139,058
Net Incr (Decr) In FMV-Invest	(2,697)	-	-	-	-	-
Other Miscellaneous Revenues	20,646	10,000	22,093	-	22,093	10,000
Connection Fees - W/S	428,257	-	114,972	-	114,972	445,889
TOTAL OPERATING REVENUE	4,539,917	4,237,596	3,453,737	663,334	4,117,071	5,348,475
OPERATING EXPENSES						
PERSONNEL AND ADMINISTRATION						
P/R-Board of Supervisors	1,100	1,800	1,200	200	1,400	1,200
FICA Taxes	84	372	92	15	107	92
Workers' Compensation	13	-	19	2	21	25
ProfServ-Arbitrage Rebate	-	1,500	-	-	-	1,500
ProfServ-Engineering	19,461	15,000	3,249	2,320	5,569	10,000
ProfServ-Legal Services	8,459	26,000	24,172	5,954	30,126	26,000
ProfServ-Mgmt Consulting Serv	39,779	41,171	34,309	6,862	41,171	42,406
ProfServ-Trustee	2,500	5,700	2,500	-	2,500	2,500
Auditing Services	24,365	26,000	9,000	2,250	11,250	12,000
Communication - Telephone	2,018	275	4,776	95	4,871	6,500
Postage and Freight	147	750	208	42	250	750
Rentals - General	14,609	22,234	19,278	3,856	23,134	20,500
Insurance - General Liability	13,199	21,000	8,974	1,795	10,769	13,199
Printing and Binding	-	1,000	151	31	182	1,000
Legal Advertising	74	1,000	454	91	545	1,000
Office Supplies	214	1,000	23	5	28	500
TOTAL PERSONNEL AND ADMINISTRATION	126,022	164,802	108,405	23,518	131,923	139,172
WATER UTILITY SERVICES						
Contracts-Bulk Potable Water	362,084	273,182	233,399	146,222	379,621	377,304
Contracts-Bulk Wastewater	838,286	865,000	738,033	308,943	1,046,976	1,011,266
Contracts-Irrigation (Re-Use)	897,380	840,000	717,577	143,515	861,092	836,656
TOTAL WATER UTILITY SERVICES	2,097,750	1,978,182	1,689,009	598,680	2,287,689	2,225,226
FIELD						
ProfServ-Field Management	219,124	226,793	188,994	37,798	226,792	238,133
Electricity - General	71,841	83,369	68,808	13,761	82,569	85,870
R&M-General	549,803	390,997	404,084	80,817	484,901	415,369
Misc-Contingency	-	75,000	29,622	-	29,622	31,354
Depreciation Expense	989,205	-	-	-	-	-
Amortization Expense	20,169	-	-	-	-	-
Cap Outlay-Machinery and Equip	500	-	-	-	-	-
TOTAL FIELD	1,850,642	776,159	691,508	132,376	823,884	770,727
DEBT SERVICE						
Debt Retirement Series A	-	390,000	390,000	-	390,000	410,000
Interest Expense Series A	814,269	804,327	804,328	-	804,328	785,413
TOTAL DEBT SERVICE	814,269	1,194,327	1,194,328	-	1,194,328	1,195,413
TOTAL OPERATING EXPENSES	4,888,683	4,113,470	3,683,250	754,574	4,437,824	4,330,537

ENTERPRISE COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER FUND

Adopted Budget - Fiscal Year 2010

DESCRIPTION	ACTUAL FY 2008	ADOPTED BUDGET FY 2009	ACTUAL THRU JULY 2009	PROJECTED AUGUST- SEPT 2009	TOTAL PROJECTED 9/30/2009	PROPOSED BUDGET FY 2010
Operating Income (Loss)	(348,766)	124,126	(229,513)	(91,240)	(320,753)	1,017,938
OTHER FINANCING SOURCES (USES)						
Interest Income	81,981	200,000	11,847	5,924	17,771	18,000
Other NonOperating Uses	(30,494)	-	-	-	-	-
Contribution to Fund Balance	-	(324,126)	-	-	-	(1,035,938)
TOTAL OTHER SOURCES (USES)	51,487	(124,126)	11,847	5,924	17,771	(1,017,938)
Change in Net Assets	(297,279)	324,126	(217,666)	(85,316)	(302,982)	1,035,938
TOTAL NET ASSETS, OCTOBER 1	17,586,409	17,289,131	17,289,131	-	17,289,131	16,986,149
TOTAL NET ASSETS, ENDING	\$ 17,289,130	\$ 17,613,257	\$ 17,071,465	\$ (85,316)	\$ 16,986,149	\$ 18,022,086

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				0.00
R-2	293703 AR 5	05/01/03	4.20%			0.00				0.00
R-3	293703 AS 3	05/01/04	4.25%			0.00				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	847,203.75
					525,000.00		15,093.75		332,828.75	857,828.75
					560,000.00		16,100.00		317,735.00	877,735.00
					590,000.00		16,962.50	347,203.75	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	284,672.50	284,672.50	909,672.50
					660,000.00		18,150.00		267,465.00	927,465.00
					695,000.00		19,112.50		249,335.00	944,335.00
					730,000.00		20,075.00		230,222.50	960,222.50
					775,000.00		21,312.50		210,147.50	985,147.50
					815,000.00		22,412.50		188,835.00	1,003,835.00
					860,000.00		23,650.00		166,422.50	1,026,422.50
					910,000.00		25,025.00		142,772.50	1,052,772.50
					955,000.00		26,262.50		117,747.50	1,072,747.50
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 earns interest income on funds in the checking account.

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). Projected amount based on 2009 rate study.

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). Projected amount based on 2009 rate study.

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). Projected amount based on 2009 rate study.

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. Projected amount based on 2009 rate study.

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 two Supervisors receiving payment. *The water/sewer fund and the general fund share these costs equally.*

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.

Arbitrage Rebate

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

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

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 1994 and water/sewer 1999 bonds. The fees are \$2,500 per bond issue plus expenses. *The water/sewer fund and the general fund share these costs equally.*

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. 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 Florida Municipal Insurance Trust. The amount is based on the current policy plus anticipated future activity.

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

Printing and Binding

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence 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, file folders, binders 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. Projected amount based on 2009 rate study.

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. Projected amount based on 2009 rate study.

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. Projected amount based on 2009 rate study.

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.

