

**Enterprise  
Community Development District**

**Operating and Debt Service Budget**

**Fiscal Year 2011**

*ADOPTED BUDGET*

*August 18, 2010*

**Prepared by**



# Enterprise

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## Community Development District

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## Community Development District

### Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	BUDGET FY 2010	THRU JULY-2010	AUG - SEP-2010	PROJECTED FY 2010	BUDGET FY 2011
<b>REVENUES</b>						
Interest - Investments	\$ 4,342	\$ 3,600	\$ 2,926	\$ 800	\$ 3,726	\$ 7,900
Right-of-Way Fees	54,812	69,000	37,871	7,574	45,445	69,000
Net Incr (Decr) In FMV-Invest	(7,426)	-	-	-	-	-
Interest - Tax Collector	305	-	267	-	267	-
Special Assmnts- Tax Collector	496,820	477,489	477,489	-	477,489	415,130
Special Assmnts- CDD Collected	-	47,158	46,156	1,002	47,158	40,912
Special Assmnts- Delinquent	-	-	27,787	-	27,787	-
Special Assmnts- Discounts	(15,852)	(20,986)	(11,628)	-	(11,628)	(16,605)
Other Miscellaneous Revenues	-	-	20,891	-	20,891	-
<b>TOTAL REVENUES</b>	<b>533,001</b>	<b>576,261</b>	<b>601,759</b>	<b>9,376</b>	<b>611,135</b>	<b>516,337</b>

### EXPENDITURES

#### Administrative

P/R-Board of Supervisors	1,400	1,800	800	600	1,400	1,800
FICA Taxes	107	138	61	77	138	138
Unemployment Compensation	19	30	-	-	-	30
ProfServ-Arbitrage Rebate	-	1,500	-	850	850	850
ProfServ-Engineering	5,075	3,000	-	3,000	3,000	3,000
ProfServ-Info Technology	1,035	1,072	893	179	1,072	1,104
ProfServ-Legal Services	19,358	18,000	11,299	3,800	15,099	18,000
ProfServ-Mgmt Consulting Serv	40,429	41,845	34,871	6,973	41,844	43,100
ProfServ-Trustee	5,105	5,000	-	5,000	5,000	5,000
Auditing Services	9,000	6,000	6,000	-	6,000	6,000
Communication - Telephone	738	1,000	408	58	466	1,000
Postage and Freight	725	1,000	666	133	799	1,000
Rentals - General	8,750	9,785	8,092	1,693	9,785	9,785
Insurance - General Liability	8,974	13,199	8,408	2,603	11,011	13,999
Printing and Binding	2,981	4,000	2,611	220	2,831	4,000
Legal Advertising	28	600	184	32	216	600
Misc-Property Appraiser	-	1,300	-	-	-	252
Misc-Assessmnt Collection Cost	4,929	10,745	9,954	-	9,954	9,121
Misc-Contingency	-	500	522	65	587	40,000
Office Supplies	397	500	795	32	827	500
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>109,225</b>	<b>121,189</b>	<b>85,739</b>	<b>25,315</b>	<b>111,054</b>	<b>159,454</b>

#### Physical Environment

Contracts-Water Quality	-	4,900	-	4,900	4,900	4,900
R&M-Aquatic Weed Control	4,368	6,752	3,630	1,034	4,664	6,752
R&M-Pest Control	26,424	26,424	22,020	4,404	26,424	26,424
R&M-Wetland	-	1,000	-	1,000	1,000	1,000
<b>Total Physical Environment</b>	<b>30,792</b>	<b>39,076</b>	<b>25,650</b>	<b>11,338</b>	<b>36,988</b>	<b>39,076</b>

Prepared by:

Severn Trent Management Services

**Community Development District**

**Proposed Budget - Fiscal Year 2011**

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY-2010	PROJECTED AUG - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
<b>Flood Control/Stormwater Mgmt</b>						
R&M-Road Drainage	-	7,200	-	7,200	7,200	7,200
R&M-Stormwater System	303	1,000	-	1,000	1,000	1,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>303</b>	<b>8,200</b>	<b>-</b>	<b>8,200</b>	<b>8,200</b>	<b>8,200</b>
<b>Field</b>						
ProfServ-Field Management	105,571	109,265	91,054	18,212	109,266	112,542
Contracts-Landscape	48,230	53,230	26,403	4,099	30,502	29,593
Electricity - General	569	1,500	567	80	647	1,725
Utility - Refuse Removal	3,978	3,036	2,763	263	3,026	1,382
R&M-Boardwalks	6,783	4,019	1,812	150	1,962	1,000
R&M-Common Area	1,583	3,369	1,218	362	1,580	3,369
R&M-Other Landscape	40,816	45,638	23,411	3,013	26,424	23,078
R&M-Irrigation	16,357	18,403	15,190	2,261	17,451	17,233
R&M-Sidewalks	7,255	8,238	1,982	-	1,982	1,000
R&M-Trees and Trimming	16,793	15,000	14,323	2,893	17,216	18,356
R&M-Hardscape Cleaning	500	502	125	-	125	500
R&M-Painting	785	1,200	165	34	199	1,200
Misc-Contingency	-	10,000	89	-	89	10,000
<b>Total Field</b>	<b>249,220</b>	<b>273,400</b>	<b>179,102</b>	<b>31,366</b>	<b>210,468</b>	<b>220,978</b>
<b>Off-Site Locations</b>						
R&M-Landscape Hwy 192	3,800	-	-	-	-	-
R&M-Southern Connector	104,052	104,052	51,558	7,299	58,857	43,792
<b>Total Off-Site Locations</b>	<b>107,852</b>	<b>104,052</b>	<b>51,558</b>	<b>7,299</b>	<b>58,857</b>	<b>43,792</b>
<b>Road and Street Facilities</b>						
Electricity - Streetlighting	14,190	17,250	14,300	2,202	16,502	19,837
R&M-Road Cleaning	2,970	3,500	2,970	540	3,510	3,500
R&M-Roads & Alleyways	352	500	35	20	55	500
R&M-Signage	-	1,000	-	500	500	1,000
R&M-Streetlights	21,161	8,000	27,047	7,400	34,447	20,000
<b>Total Road and Street Facilities</b>	<b>38,673</b>	<b>30,250</b>	<b>44,352</b>	<b>10,662</b>	<b>55,014</b>	<b>44,837</b>
<b>TOTAL EXPENDITURES</b>	<b>536,065</b>	<b>576,167</b>	<b>386,401</b>	<b>94,179</b>	<b>480,580</b>	<b>516,337</b>
Excess (deficiency) of revenues Over (under) expenditures	(3,064)	94	215,358	(84,803)	130,555	-
Net change in fund balance	(3,064)	94	215,358	(84,803)	130,555	-
<b>FUND BALANCE, BEGINNING</b>	<b>860,903</b>	<b>857,840</b>	<b>857,840</b>	<b>-</b>	<b>857,840</b>	<b>988,395</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 857,839</b>	<b>\$ 857,934</b>	<b>\$ 1,073,198</b>	<b>\$ (84,803)</b>	<b>\$ 988,395</b>	<b>\$ 988,395</b>

Prepared by:

**Severn Trent Management Services**

**Community Development District****Exhibit "A"****Allocation of Reserves - General Fund****Estimated Funds Available**

Beginning Fund Balance - Fiscal Year 2011	988,395
Net Change in Fund Balance - Fiscal Year 2011	\$0

<b>Total Estimated Funds Available - 9/30/2011</b>	<b>\$988,395</b>
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**Allocation of Funds Available**

(1) Operating Reserve - First Quarter Operating Capital	129,084
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<b>Total Allocation of Funds</b>	<b>\$129,084</b>
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<b>Total Undesignated Cash</b>	<b>\$859,311</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

**REVENUES**

**Interest Income**

The District earns interest income on the checking and investment accounts.

**Right-of-Way Fees**

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

**Special Assessment – Tax Collector**

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.

**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 general fund and the water/sewer fund.*

**FICA**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services – Arbitrage Rebate Calculation**

The District has contracted with an independent auditor to annually calculate the arbitrage rebate liability on its Series 1994 bonds. The fee is \$850 plus expenses.

**Professional Services-Engineering**

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.

**Professional Services- 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 \$1,104.

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

<b>EXPENDITURES – Administrative (continued)</b>
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**Professional Services- 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.

**Professional Services- Management 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.

**Professional Services-Trustee**

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 and facsimiles.

**Postage and Freight**

The District incurs charges associated with postage and/or freight used for the District mailings including; agenda packages, vendor checks and other correspondence.

**Rentals-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's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

**Printing and Binding**

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

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

<b>EXPENDITURES - Administrative (continued)</b>
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**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.

**Misc-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The FY2011 budget for property appraiser costs was based on a unit price per parcel.

**Misc-Assessment Collection Cost**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2011 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Contingency**

This represents any additional administrative expenditures that may not have been provided for in the budget.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

**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.

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

<b>EXPENDITURES – OPERATIONS AND MAINTENANCE</b>
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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 storm water 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

**1.3 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.]*

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

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

- Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and 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.
- Under drain Maintenance: Scheduled maintenance consists of flushing and cleaning the underdrain pipe system.

**3. FIELD (COMMON AREA)** **\$ 220,978**

**3.1 ProfServ – Field Management** **\$ 112,542**

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)** **\$ 29,593**

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> )	\$ 24,593
Unscheduled maintenance	\$ 5,000

**3.3 Electricity-General** **\$ 1,725**

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)** **\$ 1,382**

Scheduled maintenance consists of trash disposal.

Existing Contract ( <i>Davey Tree</i> )	\$ 1,024
Existing Contract ( <i>Republic Services</i> )	\$ 358

**3.5 R&M-Boardwalks** **\$ 1,000**

Unscheduled maintenance consists of pressure washing, repairs and/or replacement of damaged wood on boardwalks and associated structures.

Unscheduled maintenance	\$ 1,000
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**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

**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.]*

**3.7 R&M-Other Landscape (Hedges, Shrubs, Ground Cover, Annuals) \$ 23,078**

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> )	\$ 18,078
Unscheduled maintenance	\$ 5,000

**3.8 R&M-Irrigation**

**\$ 17,233**

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> )	\$ 8,767
Parts, supplies, materials, irrigation phone lines	\$ 5,466
Unscheduled maintenance	\$ 3,000

**3.9 R&M-Sidewalks**

**\$ 1,000**

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

Sidewalk replacement and repair	\$ 1,000
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**3.10 R&M-Trees and Trimming**

**\$ 18,356**

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> )	\$ 17,356
Unscheduled maintenance	\$ 1,000

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

**3.11 R&M-Hardscape Cleaning** **\$ 500**

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

Unscheduled maintenance \$ 500

**3.12 R&M-Painting** **\$ 1,200**

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 (*Mobile Mini*) \$ 200  
 Unscheduled maintenance \$ 1,000

**3.13 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**

**4.1 R&M-Southern Connector Extension** **\$ 43,792**

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. Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs, purchase of irrigation supplies and providing trash disposal.

- Level of service: Average 22 times per year for Bahia.

Existing Contract (*Davey Tree*) \$ 43,792

**5. ROADS AND STREET FACILITIES** **\$ 44,837**

**5.1 Electricity- Street Lighting** **\$ 19,837**

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** **\$ 3,500**

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.*

**ENTERPRISE**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2011*

**5.3 R&M-Roads**

**\$ 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.

**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)**

**\$ 20,000**

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  
 FY 2010-2011 Adopted Assessments

Parcel	Owner	Square Feet	Operations & Maintenance				Annual Debt Service			
			O&M Sq. Ft./Unit	O&M per Sq. Ft./Unit	Total O&M	DS Sq. Ft./Unit	Annual Debt Sq. Ft./Unit	Total Annual Debt	Total Assessment	
Lot 2 - Health Center	ADVENTIST HEALTH SYSTEM SUNBELT INC	848,000	848,000	\$0.24	\$199,766.57	753,000	\$0.50	\$376,500.00	\$576,266.57	
Lot 3a	215 CELEBRATION PLACE INC	130,102	130,102	\$0.24	\$30,648.62	130,102	\$0.46	\$59,846.92	\$90,495.54	
Lot 4a C-15	OVERTURE DEV GROUP LLC	127,000	127,000	\$0.24	\$29,917.87	127,000	\$0.45	\$57,150.00	\$87,067.87	
Lot 7 - C-12	CELEBRATION CO THE	20,000	20,000	\$0.24	\$4,711.48	-	\$0.00	\$0.00	\$4,711.48	
Lot 9	SMART CITY TELECOMMUNICATIONS	2,025	2,025	\$0.24	\$477.04	2,025	\$1.37	\$2,774.25	\$3,251.29	
Lot 6 - C-18	WATER TOWER RETAIL LLC	130,000	130,000	\$0.24	\$30,624.59	130,000	\$0.50	\$65,000.00	\$95,624.59	
Lot 5a	INLAND 200 CELEBRATION PLACE	174,175	174,175	\$0.24	\$41,031.06	174,175	\$0.46	\$80,120.50	\$121,151.56	
Lot 5b	OLD BRIDGE PARK CELEBRATION	74,676	74,676	\$0.24	\$17,591.71	74,676	\$0.46	\$34,350.96	\$51,942.67	
Lot 5c - C-15	INLAND 220 CELEBRATION PLACE	197,620	197,620	\$0.24	\$46,554.09	197,620	\$0.46	\$90,905.20	\$137,459.29	
Lot 1a	CELEBRATION SELF STORAGE LLC	8,820	8,820	\$0.24	\$2,077.76	8,820	\$0.48	\$4,233.60	\$6,311.36	
Lot 1b	COMMUNITY CHURCH AT CELEBRATION INC THE	30,000	30,000	\$0.24	\$7,067.21	30,000	\$0.48	\$14,400.00	\$21,467.21	
Lot 3 C - 14b	ADVENTIST HEALTH SYSTEM/ SUNBELT INC	130,000	130,000	\$0.24	\$30,624.59	130,000	\$0.44	\$57,200.00	\$87,824.59	
Mona Lisa Hotel	VARIOUS OWNERS	66,240	240	\$65.02	\$15,604.41	240	\$350.00	\$84,000.00	\$99,604.41	
Lot 4b	TCC (Lift Station)	-	-							
Lot 8 - C-13	Osceola Co. (Fire Station)	-	-							
	<b>Total</b>	<b>1,938,658</b>								
	<b>Total</b>	<b>1,938,658</b>								

**Community Development District**

**Proposed Budget - Fiscal Year 2011**

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY-2010	PROJECTED AUG - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
<b>REVENUES</b>						
Interest - Investments	\$ 5,378	\$ 950	\$ 187	\$ 57	\$ 244	\$ 950
Special Assmnts- Tax Collector	877,342	809,831	809,831	-	809,831	809,831
Special Assmnts- CDD Collected	-	116,650	115,950	-	115,950	116,650
Special Assmnts- Delinquent	-	-	49,079	-	49,079	-
Special Assmnts- Discounts	(27,993)	(37,059)	(19,312)	-	(19,312)	(37,059)
<b>TOTAL REVENUES</b>	<b>854,727</b>	<b>890,372</b>	<b>955,735</b>	<b>57</b>	<b>955,792</b>	<b>890,372</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	8,680	18,530	16,792	-	16,792	18,530
<b>Total Administrative</b>	<b>8,680</b>	<b>18,530</b>	<b>16,792</b>	<b>-</b>	<b>16,792</b>	<b>18,530</b>
<i>Debt Service</i>						
Debt Retirement Series A	550,000	580,000	580,000	-	580,000	615,000
Interest Expense Series A	331,015	298,015	298,015	-	298,015	263,215
<b>Total Debt Service</b>	<b>881,015</b>	<b>878,015</b>	<b>878,015</b>	<b>-</b>	<b>878,015</b>	<b>878,215</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(34,968)	(6,173)	60,928	57	60,985	(6,373)
Net change in fund balance	(34,968)	(6,173)	60,928	57	60,985	(6,373)
<b>FUND BALANCE, BEGINNING</b>	1,768,507	1,733,539	1,733,539	-	1,733,539	1,794,524
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,733,539</b>	<b>\$ 1,727,366</b>	<b>\$ 1,794,467</b>	<b>\$ 57</b>	<b>\$ 1,794,524</b>	<b>\$ 1,788,151</b>

**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 2011**

*ADOPTED BUDGET*

*August 18, 2010*

**Prepared by**



# Enterprise

## Community Development District

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### Community Development District

#### Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	BUDGET FY 2010	THRU JULY-2010	AUG - SEP-2010	PROJECTED FY 2010	BUDGET FY 2011
<b>OPERATING REVENUES</b>						
Interest - Investments	\$ 21,454	\$ 25,000	\$ 4,764	\$ 1,600	\$ 6,364	\$ 6,500
Water Revenue	995,003	1,170,529	879,008	170,802	1,049,810	1,085,456
Sewer Revenue	2,410,377	2,557,999	2,014,800	397,960	2,412,760	2,484,746
Irrigation Fees	664,318	1,139,058	1,000,687	181,137	1,181,824	1,183,779
Net Incr (Decr) In FMV-Invest	(2,288)	-	-	-	-	-
Other Miscellaneous Revenues	25,772	10,000	13,304	-	13,304	10,000
Connection Fees - W/S	114,972	445,889	639,664	33,500	673,164	150,000
<b>TOTAL OPERATING REVENUES</b>	<b>4,229,608</b>	<b>5,348,475</b>	<b>4,552,227</b>	<b>784,999</b>	<b>5,337,226</b>	<b>4,920,480</b>
<b>OPERATING EXPENSES</b>						
<i>Personnel and Administration</i>						
P/R-Board of Supervisors	1,400	1,200	800	200	1,000	1,200
FICA Taxes	107	92	61	15	76	92
Workers' Compensation	19	25	-	-	-	-
ProfServ-Arbitrage Rebate	-	1,500	-	850	850	850
ProfServ-Engineering	4,001	10,000	26,899	3,200	30,099	25,000
ProfServ-Legal Services	34,322	26,000	12,405	8,203	20,608	26,000
ProfServ-Mgmt Consulting Serv	41,171	42,406	35,338	7,068	42,406	43,678
ProfServ-Trustee	2,500	2,500	2,668	-	2,668	2,700
Auditing Services	9,000	12,000	12,001	-	12,001	12,000
Communication - Telephone	5,722	6,500	4,351	960	5,311	7,100
Postage and Freight	290	750	198	65	263	750
Rentals - General	22,984	20,500	17,396	3,479	20,875	22,240
Insurance - General Liability	8,974	13,199	7,609	2,600	10,209	14,000
Printing and Binding	151	1,000	-	500	500	1,000
Legal Advertising	454	1,000	182	35	217	1,000
Misc-Bank Charges	942	-	-	-	-	-
Miscellaneous Services	-	-	-	-	-	10,000
Office Supplies	23	500	90	35	125	500
<b>Total Personnel and Administration</b>	<b>132,060</b>	<b>139,172</b>	<b>119,998</b>	<b>27,210</b>	<b>147,208</b>	<b>168,110</b>
<i>Water Utility Services</i>						
Contracts-Bulk Potable Water	283,618	377,304	249,632	49,926	299,558	308,545
Contracts-Bulk Wastewater	915,499	1,011,266	742,801	148,560	891,361	918,102
Contracts-Irrigation (Re-Use)	868,558	836,656	725,184	145,037	870,221	896,327
<b>Total Water Utility Services</b>	<b>2,067,675</b>	<b>2,225,226</b>	<b>1,717,617</b>	<b>343,523</b>	<b>2,061,140</b>	<b>2,122,975</b>
<i>Field</i>						
ProfServ-Field Management	226,793	238,133	198,444	39,689	238,133	245,277
Electricity - General	80,898	85,870	70,607	15,621	86,228	99,163
R&M-General	587,590	415,369	411,206	75,020	486,226	415,369
R&M-Roads & Alleyways	352	-	-	-	-	-
Misc-Contingency	29,622	31,354	-	10,000	10,000	31,354
<b>Total Field</b>	<b>925,255</b>	<b>770,726</b>	<b>680,257</b>	<b>140,330</b>	<b>820,587</b>	<b>791,163</b>

Prepared by:

Severn Trent Management Services

## Community Development District

### Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY-2010	PROJECTED AUG - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
<b>Debt Service</b>						
Debt Retirement Series A	-	410,000	410,000	-	410,000	430,000
Interest Expense Series A	804,328	785,413	785,413	-	785,413	764,913
Amortization Expense	20,169	-	-	-	-	-
<b>Total Debt Service</b>	<b>824,497</b>	<b>1,195,413</b>	<b>1,195,413</b>	<b>-</b>	<b>1,195,413</b>	<b>1,194,913</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>3,949,487</b>	<b>4,330,537</b>	<b>3,713,285</b>	<b>511,063</b>	<b>4,224,348</b>	<b>4,277,160</b>
Operating income (loss)	280,121	1,017,938	838,942	273,936	1,112,878	643,321
<b>OTHER FINANCING SOURCES (USES)</b>						
Interest Income - Debt Service	11,847	18,000	-	405	405	1,800
<b>TOTAL OTHER SOURCES (USES)</b>	<b>11,847</b>	<b>18,000</b>	<b>-</b>	<b>405</b>	<b>405</b>	<b>1,800</b>
Change in net assets	291,968	1,035,938	838,942	274,341	1,113,283	645,121
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>17,234,703</b>	<b>17,526,670</b>	<b>17,526,670</b>	<b>-</b>	<b>17,526,670</b>	<b>18,639,953</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ 17,526,671</b>	<b>\$ 18,562,608</b>	<b>\$ 18,365,612</b>	<b>\$ 274,341</b>	<b>\$ 18,639,953</b>	<b>\$ 19,285,073</b>

**ENTERPRISE**  
**Community Development District**  
*Water & Sewer Budget Narrative, Fiscal Year 2011*

**REVENUES**

**Interest Income –Investments**

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

**Water Revenue**

Utility billings for the water base facility charges (fixed charges) and the water usage charges (varies depending on consumption). Projected amount based on 2010 actual revenue received.

**Sewer Revenue**

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 2010 actual revenue received.

**Irrigation Fees**

Utility billings for the reuse base facility charges (fixed charges) and the reuse usage charges (varies depending on consumption). Projected amount based on 2010 actual revenue received.

**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 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 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.

**Arbitrage Rebate**

The District has budgeted to annually calculate the arbitrage rebate liability on its bond.

**ENTERPRISE**  
**Community Development District**  
*Water & Sewer Budget Narrative, Fiscal Year 2011*

**EXPENDITURES – Administrative (Continued)**

**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 Grau & Associates 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.*

**Communication-Telephone**

The District incurs charges associated with phone lines 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.

**ENTERPRISE**  
**Community Development District**  
*Water & Sewer Budget Narrative, Fiscal Year 2011*

**EXPENDITURES – Administrative (Continued)**

**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.

**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.

**Miscellaneous Services**

It is anticipated that the District will set up a new system to allow customers to pay utility bills with a credit card. Estimated costs include all initial set-up and equipment.

**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 – 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. Rate is based on approximate 3% increase of actual expenditures for 12 months.

**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. Rate is based on approximate 3% increase of actual expenditures for 12 months.

**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 meters used. Rate is based on approximate 3% increase of actual expenditures for 12 months.

**ENTERPRISE**  
**Community Development District**  
*Water & Sewer Budget Narrative, Fiscal Year 2011*

<b>EXPENDITURES - FIELD</b>
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**PROFESSIONAL SERVICES - 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 - GENERAL**

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**

Costs associated with the utility maintenance contract with Severn Trent Operations Division. Including, but not limited to; purchasing water meters, repairs to the utility system components, and other maintenance expenses incurred during the fiscal year.

**MISC.-CONTINGENCY**

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

**Water Sewer Bond Series 1999**

Bond Numbers	CUSIP	Maturity	Interest Rate	Bonds Outstanding	Semi-Annual Interest	Total Interest Due Per Period
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
R-5	293703 AU 8	05/01/06	4.50%	340,000.00	7,650.00	426,766.25
R-6	293703 AV 6	05/01/07	4.60%	355,000.00	8,165.00	419,116.25
R-7	293703 AW 4	05/01/08	4.75%	370,000.00	8,787.50	410,951.25
R-8	293703 AX 2	05/01/09	4.85%	390,000.00	9,457.50	402,163.75
R-9	293703 AY 0	05/01/10	5.00%	410,000.00	10,250.00	392,706.25
R-10	293703 AZ 7	<b>05/01/11</b>	<b>5.10%</b>	<b>430,000.00</b>	<b>10,965.00</b>	<b>382,456.25</b>
R-11	293703 BA 1	05/01/12	5.20%	450,000.00	11,700.00	371,491.25
R-12	293703 BB 9	05/01/13	5.30%	475,000.00	12,587.50	359,791.25
R-13	293703 BE 3	05/01/17	5.75%	500,000.00	14,375.00	347,203.75
				525,000.00	15,093.75	332,828.75
				560,000.00	16,100.00	317,735.00
				590,000.00	16,962.50	301,635.00
R-14	293703 BC 7	05/01/26	5.50%	625,000.00	17,187.50	284,672.50
				660,000.00	18,150.00	267,485.00
				695,000.00	19,112.50	249,335.00
				730,000.00	20,075.00	230,222.50
				775,000.00	21,312.50	210,147.50
				815,000.00	22,412.50	188,835.00
				860,000.00	23,650.00	166,422.50
				910,000.00	25,025.00	142,772.50
				955,000.00	26,262.50	117,747.50
R-15	293703 BD 5	05/01/29	5.70%	1,010,000.00	28,785.00	91,485.00
				1,070,000.00	30,495.00	62,700.00
				1,130,000.00	32,205.00	32,205.00
				<b>15,955,000.00</b>	<b>433,916.25</b>	
				15,955,000.00	433,916.25	

**ENTERPRISE**  
COMMUNITY DEVELOPMENT DISTRICT  
*Historical vs. Rate Study*

Description	Actual Fiscal Year 2009	Historical Oct. 09- July 10	Rate Study Oct. 09- July 10	Variance	Variance %
REVENUES:					
Connection Fees	\$114,972	\$639,664	\$371,574	\$268,090	58%
Water Revenue	\$995,003	\$879,008	\$975,441	(\$96,433)	92%
Sewer Revenue	\$2,410,337	\$2,014,800	\$2,131,666	(\$116,866)	95%
Reuse Water Revenue	\$664,318	\$1,000,687	\$949,215	\$51,472	105%
<b>TOTAL WATER/SEWER REVENUES</b>	<b>\$4,069,658</b>	<b>\$3,894,495</b>	<b>\$4,056,322</b>	<b>(\$161,827)</b>	

Revenues are approx. 4% more than rate study  
(not including connection fees)

OPERATIONS					
Purchase Water	\$283,618	\$249,632	\$314,420	(\$64,788)	79%
Purchase Wastewater	\$915,499	\$742,801	\$842,722	(\$99,921)	88%
Reuse Water Cost	\$868,558	\$725,184	\$697,213	\$27,971	104%
<b>TOTAL WATER/SEWER EXPENDITURES</b>	<b>\$2,067,675</b>	<b>\$1,717,617</b>	<b>\$2,168,775</b>	<b>(\$136,738)</b>	

Expenditures are approx. 20% less than rate study

Notes:

Connection fee revenue was based on the rate study

Rate Study-Table 4, 5 and 6	Water	Sewer	ReUse (Irrigation)
FY2011	\$ 1,179,843.00	\$ 2,588,277.00	\$ 1,149,300.00
Adj. Rate based on Actual Revenue Received	(less 8%)	(less 4%)	(Increase 3%)
<b>New FY2011 Budget Amount</b>	<b>\$ 1,085,455.56</b>	<b>\$ 2,484,745.92</b>	<b>\$ 1,183,779.00</b>

Enterprise  
Community Development District  
12 Month of Revenues

Water		Sewer		Reuse	
Jul-09	\$ 89,419.26	Jul-09	\$ 201,902.38	Jul-09	\$ 76,878.54
Aug-09	\$ 94,066.76	Aug-09	\$ 216,773.19	Aug-09	\$ 94,502.51
Sep-09	\$ 86,564.27	Sep-09	\$ 198,052.67	Sep-09	\$ 82,923.97
Oct-09	\$ 90,199.93	Oct-09	\$ 204,035.25	Oct-09	\$ 89,901.04
Nov-09	\$ 90,862.37	Nov-09	\$ 204,368.38	Nov-09	\$ 96,137.91
Dec-09	\$ 89,944.48	Dec-09	\$ 204,002.38	Dec-09	\$ 99,190.73
Jan-10	\$ 92,679.68	Jan-10	\$ 212,939.55	Jan-10	\$ 111,282.74
Feb-10	\$ 87,366.89	Feb-10	\$ 202,505.62	Feb-10	\$ 79,073.23
Mar-10	\$ 85,957.74	Mar-10	\$ 200,634.29	Mar-10	\$ 100,570.43
Apr-10	\$ 85,766.71	Apr-10	\$ 196,424.47	Apr-10	\$ 92,325.58
May-10	\$ 91,245.19	May-10	\$ 205,695.42	May-10	\$ 102,987.09
Jun-10	\$ 92,229.74	Jun-10	\$ 208,496.22	Jun-10	\$ 110,354.91
Jul-10	\$ 88,845.63	Jul-10	\$ 204,663.09	Jul-10	\$ 125,138.09

<b>Total</b>	<b>\$ 1,165,148.65</b>	<b>\$ 2,660,492.91</b>	<b>\$ 1,261,266.77</b>
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FY2011 Amount

Add .5%

Growth	\$ 1,170,974.39	\$ 2,673,795.37	\$ 1,267,573.10
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Rate Study-Table 4, 5 and 6			
FY2010	\$ 1,179,843.00	\$ 2,588,277.00	\$ 1,149,300.00

**Table 4**  
**Enterprise Community Development District**  
**2009 Water, Wastewater, & Reuse Rate Study**

**Projected Net Revenue Requirements - Water System**

Line No.	Description	Projected Fiscal Year Ending September 30,				
		2009	2010	2011	2012	2013
<b>Operating Expenses</b>						
1	Administrative Expenditures	[1] \$ 68,896	\$ 71,407	\$ 74,033	\$ 76,774	\$ 79,637
2	Operations Expenditures	[1] 630,000	691,493	714,268	737,828	762,201
3	<b>Total Operating Expenses</b>	<b>\$ 698,896</b>	<b>\$ 762,900</b>	<b>\$ 788,301</b>	<b>\$ 814,602</b>	<b>\$ 841,838</b>
<b>Other Revenue Requirements</b>						
4	Debt Service Requirement - Existing Debt	\$ 445,484	\$ 445,889	\$ 445,702	\$ 444,982	\$ 445,579
5	Transfer to Operating Reserve	-	445,889	-	-	-
6	Transfer to Maint. Res. Fund	[2] 49,529	49,937	58,526	58,992	59,472
7	Capital Funded from Rates	-	-	-	-	-
8	<b>Total Other Revenue Requirements</b>	<b>\$ 495,013</b>	<b>\$ 941,715</b>	<b>\$ 504,229</b>	<b>\$ 503,975</b>	<b>\$ 505,051</b>
9	<b>Gross Revenue Requirements</b>	<b>\$ 1,193,909</b>	<b>\$ 1,704,615</b>	<b>\$ 1,292,530</b>	<b>\$ 1,318,576</b>	<b>\$ 1,346,889</b>
<b>Less Income and Funds from Other Sources</b>						
10	Other Operating Revenue	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
11	Prior Period Billing Adjustments	-	-	-	-	-
12	Transfer from Operating Reserve	-	-	-	-	-
13	Use of Connection Fees on Debt Service	-	445,889	-	-	-
14	Interest Income - Connection Fees/Bonds	-	-	-	-	-
15	Interest Income - Unrestricted Reserves	54,404	54,570	56,557	59,589	62,273
16	<b>Net Revenue Requirements</b>	<b>\$ 1,132,005</b>	<b>\$ 1,196,656</b>	<b>\$ 1,228,473</b>	<b>\$ 1,251,488</b>	<b>\$ 1,277,117</b>
<b>Revenue from Existing Rates</b>						
17	Water System Rate Revenue	[3] \$ 969,659	\$ 1,069,671	\$ 1,069,671	\$ 1,069,671	\$ 1,069,671
18	Projected Pass-Through Adjustment Revenue	[4] -	4,588	13,902	23,495	33,376
19	Prior Year Rate Adjustments (Excluding Pass-Through)	-	96,270	96,270	96,270	96,270
20	<b>Total Applicable Rate Revenue</b>	<b>969,659</b>	<b>1,170,529</b>	<b>1,179,843</b>	<b>1,189,436</b>	<b>1,199,317</b>
21	<b>Revenue Surplus/(Deficiency) - Before Adjustment</b>	<b>\$ (162,346)</b>	<b>\$ (126,985)</b>	<b>\$ (158,802)</b>	<b>\$ (181,817)</b>	<b>\$ (207,446)</b>
<b><u>Current Year Rate Adjustments (Excluding Pass-Through)</u></b>						
22	Current Year Rate Increase	9.0%	0.0%	0.0%	0.0%	0.0%
	Effective Month	June	October	October	October	October
23	% of Current Year Effective	33.33%	100.00%	100.00%	100.00%	100.00%
24	<b>Total Revenue from Current Year Adjustments</b>	<b>\$ 29,090</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenue With Rate Adjustment</b>						
25	<b>Total Adjusted Current Year Revenue</b>	<b>\$ 998,749</b>	<b>\$ 1,170,529</b>	<b>\$ 1,179,843</b>	<b>\$ 1,189,436</b>	<b>\$ 1,199,317</b>
26	Adjusted Revenue Surplus/(Deficiency)	(133,256)	(26,127)	(48,630)	(62,052)	(77,799)
27	Percent of Revenue	(13.34%)	(2.23%)	(4.12%)	(5.22%)	(6.49%)

**Footnotes**

[1] Operating expenses are based on the Fiscal Year 2009 Budget and are escalated as shown on Table 11.

[2] The Maintenance Reserve Fund transfer is based on 5.0% of the prior year's rate revenue.

[3] Water system rate revenues are based on revenues produced by rates in effect since Fiscal Year 2006.

[4] The Pass-Through adjustment is based on the projected annual increases in Large User Purchase cost from Toho as summarized below:

	2009	2010	2011	2012	2013
Pass-Through Adjustment per Thousand Gallons	N/A	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03
Projected Additional Revenue	-	9,176	9,451	9,735	10,027

**Table 5**  
**Enterprise Community Development District**  
**2009 Water, Wastewater, & Reuse Rate Study**

**Projected Net Revenue Requirements - Wastewater System**

Line No.	Description	Projected Fiscal Year Ending September 30,				
		2009	2010	2011	2012	2013
<b>Operating Expenses</b>						
1	Administrative Expenditures	[1] \$ 52,080	\$ 53,982	\$ 55,968	\$ 58,042	\$ 60,207
2	Operations Expenditures	[1] 1,125,383	1,251,607	1,290,390	1,330,399	1,371,674
3	<b>Total Operating Expenses</b>	<b>\$ 1,177,463</b>	<b>\$ 1,305,589</b>	<b>\$ 1,346,358</b>	<b>\$ 1,388,441</b>	<b>\$ 1,431,881</b>
<b>Other Revenue Requirements</b>						
4	Debt Service Requirement - Existing Debt	\$ 488,480	\$ 488,924	\$ 488,719	\$ 487,930	\$ 488,584
5	Transfer to Operating Reserves	-	488,924	-	-	-
6	Transfer to Operating Reserves - Cost of District Reuse Consumption	168,676	158,965	163,730	168,645	173,710
7	Transfer to Maint. Res. Fund	[2] 129,756	124,834	127,900	129,414	130,973
8	Capital Funded from Rates	-	-	-	-	-
9	<b>Total Other Revenue Requirements</b>	<b>\$ 786,912</b>	<b>\$ 1,261,647</b>	<b>\$ 780,349</b>	<b>\$ 785,988</b>	<b>\$ 793,267</b>
10	<b>Gross Revenue Requirements</b>	<b>\$ 1,964,375</b>	<b>\$ 2,567,235</b>	<b>\$ 2,126,707</b>	<b>\$ 2,174,430</b>	<b>\$ 2,225,148</b>
<b>Less Income and Funds from Other Sources</b>						
11	Other Operating Revenue	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
12	Prior Period Billing Adjustments	-	-	-	-	-
13	Transfer from Operating Reserve	-	-	-	-	-
14	Use of Connection Fees on Debt Service	-	488,924	-	-	-
15	Interest Income - Connection Fees/Bonds	-	-	-	-	-
16	Interest Income - Unrestricted Reserves	51,458	49,711	49,355	51,564	53,515
17	<b>Net Revenue Requirements</b>	<b>\$ 1,905,418</b>	<b>\$ 2,021,100</b>	<b>\$ 2,069,852</b>	<b>\$ 2,115,366</b>	<b>\$ 2,164,133</b>
<b>Revenue from Existing Rates</b>						
18	Residential Wastewater System Rate Revenue	[3] \$ 1,087,056	\$ 1,087,056	\$ 1,087,056	\$ 1,087,056	\$ 1,087,056
19	Commercial Wastewater System Rate Revenue	[3] 1,409,633	1,687,171	1,687,171	1,687,171	1,687,171
20	Projected Pass-Through Adjustment Revenue	[4] -	14,915	45,193	76,379	108,501
21	Prior Year Rate Adjustments (Excluding Pass-Through)	-	-	(231,142)	(231,142)	(231,142)
22	<b>Total Applicable Rate Revenue</b>	<b>2,496,688</b>	<b>2,789,142</b>	<b>2,588,277</b>	<b>2,619,463</b>	<b>2,651,585</b>
23	<b>Revenue Surplus/(Deficiency) - Before Adjustment</b>	<b>\$ 591,271</b>	<b>\$ 753,126</b>	<b>\$ 704,375</b>	<b>\$ 658,860</b>	<b>\$ 610,094</b>
<b><u>Current Year Rate Adjustments (Excluding Pass-Through)</u></b>						
24	Residential Rate Adjustment	0.0%	0.0%	0.0%	0.0%	0.0%
25	Effective Month	June	October	October	October	October
26	% of Current Year Effective	33.33%	100.00%	100.00%	100.00%	100.00%
27	<b>Subtotal Current Year Adjustments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
28	Commercial Rate Adjustment	[5] 0.0%	(13.7%)	0.0%	0.0%	0.0%
29	Effective Month	June	October	October	October	October
30	% of Current Year Effective	33.33%	100.00%	100.00%	100.00%	100.00%
31	<b>Subtotal Current Year Adjustments</b>	<b>\$ -</b>	<b>\$ (231,142)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
32	<b>Total Revenue from Current Year Adjustments</b>	<b>\$ -</b>	<b>\$ (231,142)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenue With Rate Adjustment</b>						
33	Total Adjusted Current Year Revenue	\$ 2,496,688	\$ 2,557,999	\$ <b>2,588,277</b>	\$ 2,619,463	\$ 2,651,585
34	Adjusted Revenue Surplus/(Deficiency)	591,271	536,899	518,425	504,097	487,452
35	<b>Percent of Revenue</b>	<b>23.68%</b>	<b>20.99%</b>	<b>20.03%</b>	<b>19.24%</b>	<b>18.38%</b>

Footnotes on Page 2 of 2.

**Table 6**  
**Enterprise Community Development District**  
**2009 Water, Wastewater, & Reuse Rate Study**

**Projected Net Revenue Requirements - Reuse System**

Line No.	Description	Projected Fiscal Year Ending September 30,				
		2009	2010	2011	2012	2013
Operating Expenses						
1	Administrative Expenditures	[1] \$ 43,826	\$ 45,447	\$ 47,144	\$ 48,915	\$ 50,768
2	Operations Expenditures	[1] 1,092,437	1,052,854	1,085,979	1,120,207	1,155,561
3	Total Operating Expenses	\$ 1,136,263	\$ 1,098,301	\$ 1,133,123	\$ 1,169,122	\$ 1,206,329
Other Revenue Requirements						
4	Debt Service Requirement - Existing Debt	\$ 260,363	\$ 260,600	\$ 260,491	\$ 260,070	\$ 260,419
5	Transfer to Operating Reserve	-	-	-	-	-
6	Transfer to Maint. Res. Fund	[2] -	-	-	-	-
7	Capital Funded from Rates	-	-	-	-	-
8	Total Other Revenue Requirements	\$ 260,363	\$ 260,600	\$ 260,491	\$ 260,070	\$ 260,419
9	Gross Revenue Requirements	\$ 1,396,626	\$ 1,358,901	\$ 1,393,614	\$ 1,429,192	\$ 1,466,748
Less Income and Funds from Other Sources						
10	Other Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
11	Prior Period Billing Adjustments	-	-	-	-	-
12	Transfer from Operating Reserves	-	30,000	45,000	60,000	75,500
13	Transfer from Operating Reserves - Recovery of Costs from District Consumption	168,676	158,965	163,730	168,645	173,710
14	Use of Connection Fees on Debt Service	-	-	-	-	-
15	Interest Income - Connection Fees/Bonds	-	-	-	-	-
16	Interest Income	34,361	35,061	37,016	39,136	41,016
17	Net Revenue Requirements	\$ 1,193,590	\$ 1,134,876	\$ 1,147,868	\$ 1,161,411	\$ 1,176,523
18	Revenue from Existing Rates	[3] \$ 495,844	\$ 464,748	\$ 464,748	\$ 464,748	\$ 464,748
19	Revenue Surplus/(Deficiency) - Before Adjustment	\$ (697,746)	\$ (670,127)	\$ (683,120)	\$ (696,663)	\$ (711,774)
Revenue from Proposed Rates						
20	Reuse Water System Rate Revenue	[4] \$ 708,543	\$ 1,133,941	\$ 1,133,941	\$ 1,133,941	\$ 1,133,941
21	Projected Pass-Through Adjustment Revenue	[5] -	5,117	15,359	27,938	42,853
22	Prior Year Rate Adjustments (Excluding Pass-Through)	-	-	-	-	-
23	Total Applicable Rate Revenue	\$ 708,543	\$ 1,139,058	\$ 1,149,300	\$ 1,161,879	\$ 1,176,794
<u>Future Year Rate Adjustments (Excluding Pass-Through)</u>						
24	Current Year Rate Increase	N/A	0.0%	0.0%	0.0%	0.0%
25	Effective Month	N/A	October	October	October	October
26	% of Current Year Effective	N/A	100.00%	100.00%	100.00%	100.00%
27	Total Revenue from Current Year Adjustments	N/A	\$ -	\$ -	\$ -	\$ -
Revenue With Rate Adjustment						
28	Total Adjusted Current Year Revenue	\$ 708,543	\$ 1,139,058	\$ 1,149,300	\$ 1,161,879	\$ 1,176,794
29	Adjusted Revenue Surplus/(Deficiency)	(485,047)	4,183	1,432	467	271
30	Percent of Revenue	(68.46%)	0.37%	0.12%	0.04%	0.02%

Footnotes

[1] Operating expenses are based on the Fiscal Year 2009 Budget and are escalated as shown on Table 13.

[2] The Maintenance Reserve Fund transfer is not recognized during the forecasted period

[3] Reuse system rate revenues are based on revenues produced by rates in effect since Fiscal Year 2006.

[4] Revenue from proposed rates is derived from the reuse rate design on Table 23. Fiscal Year 2009 and Fiscal Year 2010 are summarized below:

	Annual Amount	Monthly Amount	Months in Effect	Fiscal Year	
				2009	2010
Existing Rate Revenue	\$ 495,844	\$ 41,320	8 months	\$ 330,563	\$ -
Proposed Rate Revenue FY 2009 - Retail Customers	1,004,239	83,687	4 months	334,746	1,004,239
Proposed Rate Revenue FY 2009 - Large Users	129,702	10,808	4 months	43,234	129,702
<b>Blended Fiscal Year 2009 Revenue</b>				<b>\$ 708,543</b>	<b>\$ 1,133,941</b>

[5] The Pass-Through adjustment is based on the projected annual increases in Large User Purchase cost from Toho as summarized below:

	2009	2010	2011	2012	2013
Pass-Through Adjustment per Thousand Gallons	N/A	\$ 0.02	\$ 0.02	\$ 0.03	\$ 0.03
Pass-Through Adjustment per Thousand Gallons of BFG	N/A	0.02	0.02	0.02	0.02
Projected Additional Revenue	-	5,117	15,359	27,938	42,853