

***Adopted Budget  
Fiscal Year 2018***

***Monterra Community  
Development District***

***August 21, 2017***



# **Monterra**

## **Community Development District**

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**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND - SUMMARY**

	Amended Budget FY 2017	Actual thru 7/31/2017	Projected Next 2 Months	Total Projected at 9/30/2017	Adopted Budget FY 2018
<b>REVENUES:</b>					
Maintenance Assessments	\$2,427,114	\$2,445,107	\$0	\$2,445,107	\$2,427,114
Interest Income	\$0	\$14,177	\$2,000	\$16,177	\$0
Rental Income	\$0	\$2,260	\$250	\$2,510	\$0
Transponder Income	\$0	\$13,725	\$2,150	\$15,875	\$0
Non-Resident User Fees	\$0	\$2,175	\$0	\$2,175	\$0
Miscellaneous Income	\$0	\$3,555	\$0	\$3,555	\$0
<b>TOTAL REVENUES</b>	<b>\$2,427,114</b>	<b>\$2,480,999</b>	<b>\$4,400</b>	<b>\$2,485,399</b>	<b>\$2,427,114</b>

**EXPENDITURES:**

**Administration**

Property Insurance	\$25,743	\$22,883	\$0	\$22,883	\$25,743
Attorney	\$18,000	\$30,573	\$6,794	\$37,367	\$18,000
Engineering	\$15,000	\$5,157	\$1,719	\$6,876	\$15,000
Trustee Fees	\$11,500	\$10,928	\$0	\$10,928	\$10,500
Insurance	\$7,242	\$6,676	\$0	\$6,676	\$7,242
Dissemination	\$6,250	\$1,500	\$300	\$1,800	\$1,800
Annual Audit	\$4,000	\$4,550	\$0	\$4,550	\$4,200
Printing & Binding	\$3,250	\$1,936	\$387	\$2,324	\$2,500
Supervisor Fees	\$2,800	\$2,000	\$0	\$2,000	\$2,800
Arbitrage	\$2,500	\$600	\$600	\$1,200	\$1,800
Rentals & Leases	\$2,400	\$2,000	\$400	\$2,400	\$2,400
Property Appraiser	\$2,142	\$2,216	\$0	\$2,216	\$2,216
Postage	\$1,300	\$267	\$53	\$320	\$750
Legal Advertising	\$1,200	\$682	\$399	\$1,081	\$1,500
Website Compliance	\$500	\$417	\$83	\$500	\$500
Office Supplies	\$350	\$153	\$31	\$183	\$350
Other Current Charges	\$300	\$692	\$138	\$830	\$750
FICA Expense	\$214	\$153	\$0	\$153	\$214
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

**Property Management and Security**

Onsite Property Management	\$105,335	\$63,043	\$11,625	\$74,668	\$69,748
Attendants	\$138,792	\$98,479	\$18,808	\$117,286	\$112,845
Security	\$284,608	\$223,156	\$45,009	\$268,165	\$284,608
District Management	\$53,045	\$44,204	\$8,841	\$53,045	\$53,045

**Maintenance: Landscape/Hardscape**

Landscape Maintenance	\$368,400	\$290,364	\$53,051	\$343,415	\$368,400
Landscape Contract Administration	\$0	\$0	\$0	\$0	\$12,000
Landscape Replacement	\$30,000	\$48,632	\$21,296	\$69,928	\$30,000
Landscape Replacement-Annuals	\$10,000	\$4,000	\$6,477	\$10,477	\$10,000
Pest Control	\$101,575	\$85,453	\$16,833	\$102,287	\$101,000
Palm Tree Replacement	\$60,000	\$64,572	\$0	\$64,572	\$15,000
Tree Trimming	\$30,000	\$5,435	\$13,511	\$18,946	\$30,000
Mulch	\$45,000	\$45,000	\$0	\$45,000	\$50,000
Pressure Cleaning	\$60,000	\$41,320	\$9,968	\$51,288	\$61,980
Rust Control	\$9,600	\$8,000	\$1,600	\$9,600	\$9,600
Irrigation Maintenance	\$88,740	\$102,236	\$19,152	\$121,388	\$100,030

**Maintenance: Pool**

Pool Maintenance and Repairs	\$12,000	\$21,294	\$2,800	\$24,094	\$20,000
Pool Furniture R & R	\$3,600	\$2,250	\$1,350	\$3,600	\$3,600
Pool License Renewal	\$300	\$500	\$0	\$500	\$300

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND - SUMMARY**

	<b>Amended Budget FY 2017</b>	<b>Actual thru 7/31/2017</b>	<b>Projected Next 2 Months</b>	<b>Total Projected at 9/30/2017</b>	<b>Adopted Budget FY 2018</b>
<b><u>Maintenance: Lakes</u></b>					
Pumps	\$32,467	\$21,929	\$2,873	\$24,802	\$35,338
Lake Maintenance	\$143,320	\$73,490	\$69,830	\$143,320	\$143,320
Mitigation	\$27,800	\$22,500	\$5,300	\$27,800	\$27,800
<b><u>Maintenance: Gate/Fence</u></b>					
Gate Maintenance	\$38,000	\$25,128	\$5,026	\$30,154	\$38,000
Fence Maintenance	\$12,000	\$10,124	\$2,025	\$12,148	\$12,750
Gate Transponders	\$7,000	\$3,951	\$790	\$4,741	\$7,000
Gate Camera Systems	\$2,675	\$13,124	\$2,239	\$15,363	\$13,433
<b><u>Maintenance: Other</u></b>					
General Maintenance	\$63,600	\$18,168	\$3,634	\$21,802	\$58,400
Gym	\$3,000	\$2,901	\$1,500	\$4,401	\$6,500
Janitorial	\$98,960	\$57,598	\$11,007	\$68,605	\$66,254
Tot Lot Maintenance	\$6,000	\$3,050	\$610	\$3,660	\$6,000
Water Feature	\$4,000	\$2,475	\$495	\$2,970	\$3,300
A/C Maintenance	\$3,500	\$7,055	\$1,021	\$8,076	\$3,500
IT Maintenance	\$3,000	\$975	\$195	\$1,170	\$1,750
<b><u>Other Expenses</u></b>					
Electrical Supplies	\$8,000	\$587	\$117	\$704	\$3,000
Trash Removal	\$7,800	\$3,868	\$755	\$4,622	\$5,000
Special Activities	\$6,000	\$55	\$5,945	\$6,000	\$6,000
Supplies	\$8,012	\$13,858	\$2,620	\$16,479	\$16,721
Equipment Reserve	\$5,000	\$63	\$0	\$63	\$2,000
Water	\$4,800	\$6,372	\$1,274	\$7,647	\$8,000
Golf Cart	\$2,400	\$4,369	\$760	\$5,129	\$0
Holiday Lights	\$4,000	\$8,650	\$0	\$8,650	\$8,650
Equipment Maintenance	\$16,790	\$7,298	\$1,583	\$8,881	\$9,270
<b><u>Utilities</u></b>					
Electricity	\$245,720	\$169,908	\$33,982	\$203,889	\$212,300
Utilities	\$12,000	\$13,233	\$2,647	\$15,879	\$16,500
Telephone	\$6,500	\$6,001	\$1,183	\$7,183	\$7,500
<b><u>Contingency</u></b>					
Contingency	\$30,894	\$16,908	\$1,997	\$18,904	\$133,957
Capital Projects/Reserve	\$118,015	\$9,500	\$1,900	\$11,400	\$144,275
<b>TOTAL EXPENDITURES</b>	<b>\$2,427,114</b>	<b>\$1,764,633</b>	<b>\$402,532</b>	<b>\$2,167,165</b>	<b>\$2,427,114</b>
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$716,366</b>	<b>(\$398,132)</b>	<b>\$318,234</b>	<b>\$0</b>

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
 Exhibit "A"  
 Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2016)	\$668,881
Estimated Excess Revenues over Expenditures (FY 2017)	\$318,234
Less:	
Funding for First Quarter Operating Expenditures:	(\$573,736)
Reserved for Capital Projects / Renewal and Replacement:	
Gates/Guardhouses	(\$41,338)
Clubhouse	(\$41,338)
Pool	(\$41,338)
Wall & Fence Perimeter	(\$20,669)
Walks/Roads/Curbs	(\$82,676)
Security Features	(\$41,338)
Landscape Replacement	(\$41,338)
Irrigation System	(\$41,338)
Lighting	(\$20,669)
Storm Reserve	(\$41,338)
Total	(\$413,379)
Total Undesignated Cash as of 09/30/2017	\$0

<b>FY 2018 Reserve Deposits</b>				
	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>TOTAL</b>
<b>Capital <sup>(1)</sup></b>				
Overall Project Maintenance	\$51,611	\$51,611	\$51,611	\$154,833
Linear Parks Maintenance	\$13,348	\$13,348	\$13,348	\$40,044
Secured Area Operations & Maintenance	\$53,056	\$53,056	\$40,000	\$146,112
Clubhouse	\$0	\$0	\$39,316	\$39,316
<b>Total Reserves as of 09/30/2018</b>	<b>\$118,015</b>	<b>\$118,015</b>	<b>\$144,275</b>	<b>\$380,305</b>

<sup>(1)</sup> Each are represented on the FY 2018 Proposed Budget on pages 3 and 4.

# Monterra

Community Development District

General Fund

## Operating and Maintenance Assessment Rates

Subdivision	Product	No of Units	FY 2014 Rate per Unit*	FY 2015 Rate per Unit*	FY 2016 Rate per Unit*	FY 2017 Rate per Unit*	FY 2018 Rate per Unit*	FY 2018 Total (Net)
Vista Del Sol	34'	22	\$1,785.46	\$2,057.27	\$2,220.24	\$2,220.24	\$2,220.24	\$48,845.22
La Costa	34'	38	\$1,785.46	\$2,057.27	\$2,220.24	\$2,220.24	\$2,220.24	\$84,369.02
Capistrano	34'	49	\$1,785.46	\$2,057.27	\$2,220.24	\$2,220.24	\$2,220.24	\$108,791.63
La Costa	50'	79	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$216,837.62
Capistrano	50'	57	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$156,452.46
Corta Bella	50'	49	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$134,494.22
Vista Del Sol	50'	71	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$194,879.38
Bella Terra	50'	74	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$203,113.72
Bella Terra	65'	7	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$19,213.46
Vista Del Sol	65'	143	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$392,503.53
La Costa	65'	37	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$101,556.86
Vista Del Prado	50'	31	\$2,181.08	\$2,533.61	\$2,744.78	\$2,744.78	\$2,744.78	\$85,088.18
Estada	65'	149	\$771.65	\$837.85	\$926.53	\$926.53	\$926.53	\$138,053.60
Minto 2H	TH	146	\$845.56	\$956.13	\$1,033.12	\$1,033.12	\$1,033.12	\$150,835.04
2F	Multi-Family	252	\$355.04	\$395.89	\$444.75	\$444.75	\$444.75	\$112,077.25
Minto 2F	TH	148	\$845.56	\$956.13	\$1,033.12	\$1,033.12	\$1,033.12	\$152,901.28
								<b>\$2,300,012.45</b>
Subdivision	Product	Sq Ft.	Rate per Unit	Rate per Unit	Rate per Unit	Rate per Unit	Rate per Unit	Total (Net)
Retail	Retail	140000	\$0.39	\$0.40	\$0.44	\$0.44	\$0.44	\$61,230.46
Office	Office	70000	\$0.37	\$0.38	\$0.41	\$0.41	\$0.41	\$29,018.84
Out Parcels	Out Parcels	60000	\$0.54	\$0.55	\$0.61	\$0.61	\$0.61	\$36,851.86
								<b>\$127,101</b>
<b>Total Net Assessment</b>								<b>\$2,427,114</b>

\*These amount will be grossed up 6% to cover early payment discounts and Broward County collection fee.

# **MONTERRA**

## **COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

### **REVENUES:**

#### **Maintenance Assessments**

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. The platted lots will be collected on the Broward County tax bills, unplatted parcels will be direct billed by the District.

#### **Interest Income**

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

### **EXPENDITURES:**

**Administrative Expenditures:** Includes all services related to overall administrative expenses maintenance of the District that benefits all property within the District. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). The same ERU per unit is used in the methodology report for the bonds that is used for the master maintenance, see Table 1.

#### **Engineering Fees**

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

#### **Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

#### **Arbitrage**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2005A and 2015 Special Assessment Revenue Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

#### **Attorney**

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

#### **Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

#### **Trustee Fees**

The District issued Series 2005A and 2015 Special Assessment Revenue Bonds which are held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Administrative Expenditures (continued)**

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida.

**Telephone**

Telephone and fax machine.

**Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Printing & Binding**

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

**Rental & Leases**

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative office located in Fort Lauderdale.

**Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**Legal Advertising**

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

**Other Current Charges**

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

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

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

**Website Compliance**

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.



**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**FIELD MAINTENANCE**

**Overall Project Maintenance Expenditures:** *Includes all services related to overall maintenance of the District that benefits all property within the District. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). The same ERU per unit is used in the methodology report for the bonds that is used for the master maintenance, see Table 2.*

**Electric**

*Electric service to operate the pump stations, street lighting, and monuments.*

**Fence Maintenance**

*Includes cost of materials and labor for fence repairs.*

**Fertilization/Pest Control**

*The District has entered into a contract with TruGreen to perform the pest control maintenance, fertilization and White Fly Treatment to the Gumbo Limbo and Ficus Hedges throughout the District owned property.*

**General Maintenance**

*Includes cost of materials for the general maintenance of the common areas including pressure cleaning, paint, etc.*

**Golf Cart**

*Provided for by Castle Group at a monthly rate of \$90 for this area.*

**Irrigation Maintenance**

*The District has entered into a contract with Research Irrigation to perform the maintenance on the District owned irrigation system, the contract is based upon the number of zones maintained.*

**Irrigation Repairs**

*Research Irrigation performs the unexpected repairs on the District owned irrigation system.*

**Janitorial Maintenance**

*Provide personnel to clean of all common areas owned by the District.*

**Landscape Contract Administration**

*The District will contract with a management company to provide management services related to the oversight of the landscape maintenance of the District's Property.*

**Landscape Maintenance/Tree Trimming**

*The District will enter into a contract with a landscape company to perform the landscape maintenance, which will include Tree Trimming throughout the owned District property.*

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Overall Project Maintenance Expenditures (continued)**

**Landscape Replacement**

Replacement of plants throughout Monterra Community Development District.

**Palm Tree Replacement Program**

Replacement of palm trees throughout Monterra Community Development District.

**Property Insurance**

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**Property Management**

The District has contract with Castle Group to provide management services related to the oversight of the maintenance of the District's Property.

**Pump Station Maintenance**

The District has entered into a contract with the following companies to perform the maintenance of 8 District owned pump stations which provide the water to irrigate the District owned property and to provide water to the property line of the residents.

Hoover Pumping Systems  
Sullivan Electric & Pump, Inc.  
Research Irrigation

**Pump Station Reserve**

Funds are being reserved to replace the irrigation pumps; it is based on a 10 year life at \$20,000 per pump.

**Rust Control**

The District has contracted with Rust Tech Services, LLC to provide a water treatment additive for well water irrigation systems throughout the District in order to control staining. Rust-Tech uses chemicals that are a food grade complex polyphosphate liquid concentrate additive which will reduce clogging in sprinkler heads, valves and lines.

**Tot Lot Maintenance**

Includes maintenance of the Tot Lot Playground.

**Contingency**

Unexpected expenditures that may arise during the year.

# **MONTERRA**

## **COMMUNITY DEVELOPMENT DISTRICT**

*ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018*

**Linear Park Maintenance Expenditures:** *Includes all services related to overall maintenance of the linear parks within the District that benefits all property within the District. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). The same ERU per unit is used in the methodology report for the bonds that is used for the master maintenance, see Table 3.*

### **Electric**

*Electric service to operate the pump stations, street lighting, and monuments.*

### **Fence Maintenance**

*Includes cost of materials and labor for fence repairs.*

### **Fertilization/Pest Control**

*The District has entered into a contract with TruGreen, Inc. to perform the pest control maintenance, fertilization and White Fly Treatment to the Gumbo Limbo and Ficus Hedges throughout the District owned property.*

### **General Maintenance**

*Includes cost of materials for the general maintenance of the common areas including pressure cleaning, paint, etc.*

### **Golf Cart**

*Provided for by Castle Group at a monthly rate of \$30 for this area.*

### **Insurance-Property**

*The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.*

### **Irrigation Maintenance**

*The District has entered into a contract with Research Irrigation to perform the maintenance on the District owned irrigation system, the contract is based upon the number of zones maintained.*

### **Irrigation Repairs**

*Research Irrigation performs the unexpected repairs on the District owned irrigation system.*

### **Janitorial Maintenance**

*Provide personnel to clean of all common areas owned by the District.*

### **Landscape Replacement**

*Replacement of plants throughout Monterra Community Development District.*

### **Landscaping/Tree Trimming**

*The District will enter into a contract with a landscape company to perform the landscape maintenance, which will include Tree Trimming throughout the owned District property.*

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Linear Park Maintenance Expenditures (continued)**

**Pump Station Maintenance**

The District has entered into a contract with the following companies to perform the maintenance of 8 District owned pump stations which provide the water to irrigate the District owned property and to provide water to the property line of the residents.

Hoover Pumping Systems  
Sullivan Electric & Pump, Inc.  
Research Irrigation

**Pump Station Reserve**

Funds are being reserved to replace the irrigation pumps; it is based on a 10 year life at \$20,000 per pump.

**Rust Control**

The District has contracted with Rust Tech Services, LLC to provide a water treatment additive for well water irrigation systems throughout the District in order to control staining. Rust-Tech uses chemicals that are a food grade complex polyphosphate liquid concentrate additive which will reduce clogging in sprinkler heads, valves and lines.

**Contingency**

Unexpected expenditures that may arise during the year.

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Mitigation Expenditures:** *Includes all services related to mitigation areas of the District all property within the District benefit from these areas. Consistent with the assessment methodology report for the bonds, this item is allocated to the properties based an equivalent residential unit (ERU). See Table 4.*

**Mitigation Maintenance**

*The District has contracted with Allstate Resource Management for the monthly mitigation management services of the 100 acres of wetlands throughout the District.*

**Mitigation Monitoring**

*Quarterly reporting of the conditions of wetlands required under the District permit with South Florida Water Management District (SFWMD) and the District's License with the Broward County Department of Planning and Environmental Protection (DPEP).*

**Lake Maintenance Expenditures:** *Includes services related to maintenance of the District's lakes, all property within the District benefit from the lakes as they are part of the overall water management system. Consistent with the assessment methodology report for the bonds, this item is allocated to the properties based on a run-off calculation, see Table 5.*

**Lake Maintenance**

*Monthly water management services to all 15 lakes throughout the District provided by Eco Blue Aquatic Services.*

**Pest Control – Midge Lake Banks**

*Pest control services to control Midge along the lake banks throughout the District.*

**Pest Control – Midge Lakes**

*Pest control services to control Midge along the lakes throughout the District.*

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Secured Area Operations & Maintenance Expenditures:** *Includes services that benefit specific property within the District, These items are allocated to parcels east of Pine Island Road that receive benefit from these services. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). See Table 6. These are parcels 2a, 2b, 2c, 2d, 2e, & 2g.*

**Electric**

*Electric service to operate the pump stations, street lighting, and monuments.*

**Fence Maintenance**

*Includes cost of materials and labor for fence repairs.*

**Fertilization/Pest Control**

*The District has entered into a contract with TruGreen to perform the pest control maintenance, fertilization and White Fly Treatment to the Gumbo Limbo and Ficus Hedges throughout the District owned property.*

**Gate Maintenance**

*Repairs and maintenance of the gates east of Pine Island Road.*

**Gate Transponders**

*Cost to purchase gate transponders for gate access for the residents within the District. This amount has been reduced to offset the fees charged (revenue) to purchase a transponder by a resident.*

**General Maintenance**

*Includes cost of materials for the general maintenance of the common areas including pressure cleaning, paint, etc.*

**Golf Cart**

*Provided for by Castle Group at a monthly rate of \$80. 2 golf carts will also be provided by Kent Security at a monthly rate of \$300.*

**Holiday Lights**

*Holiday lighting provided by a private contractor for the holiday season.*

**Insurance**

*The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.*

**Irrigation Maintenance**

*The District has entered into a contract with Research Irrigation to perform the maintenance on the District owned irrigation system, the contract is based upon the number of zones maintained.*

**Irrigation Repairs**

*Research Irrigation performs the unexpected repairs on the District owned irrigation system.*

# **MONTERRA**

## **COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

### **Secured Area Operations & Maintenance (continued)**

#### **Janitorial Maintenance**

Provide personnel to clean of all common areas owned by the District.

#### **Janitorial Supplies**

Supplies needed for the janitorial maintenance of the secured area.

#### **Landscape Maintenance/Tree Trimming**

The District will enter into a contract with a landscape company to perform the landscape maintenance, which will include Tree Trimming throughout the owned District property.

#### **Landscape Replacement**

Replacement of plants throughout Monterra Community Development District.

#### **Pump Station Maintenance**

The District has entered into a contract with the following companies to perform the maintenance of 8 District owned pump stations which provide the water to irrigate the District owned property and to provide water to the property line of the residents.

Hoover Pumping Systems  
Sullivan Electric & Pump, Inc.  
Research Irrigation

#### **Pump Station Reserve**

Funds are being reserved to replace the irrigation pumps; it is based on a 10 year life at \$20,000 per pump.

#### **Royal Palm Treatment**

Drenching, root injection and granular fertilization to all Royal Palms located in the swale areas within the Secured Area.

#### **Rust Control**

The District has contracted with Rust Tech Services, LLC to provide a water treatment additive for well water irrigation systems throughout the District in order to control staining. Rust-Tech uses chemicals that are a food grade complex polyphosphate liquid concentrate additive which will reduce clogging in sprinkler heads, valves and lines.

#### **Security**

The District has contracted with Kent Security of Palm Beach, Inc. to provide personnel to man the gatehouse 24 hours per day, seven days a week and to provide a roving patrol at specified hours.

#### **Surveillance Equipment Maintenance**

The District has contacted with Specialized Home Electronics to provide monthly maintenance to the camera and surveillance system.

#### **Tot Lot Maintenance**

Includes maintenance of the Tot Lot Playground.

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**

*ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018*

**Secured Area Operations & Maintenance (continued)**

**Utilities-Water/Telephone**

*Utilities related to operating the gatehouse which included water and telephone services.*

**Water Feature**

*Maintenance of the water feature at the main entrance on the east side of Pine Island Road is provided by 5 Star Pools, Inc.*

**Contingency**

*Unexpected expenditures that may arise during the year.*



# **MONTERRA**

## **COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Clubhouse Expenditures:** Includes services that benefit specific property within the District. These items are allocated to parcels east of Pine Island Road that receive benefit from these services. It has been determined that an appropriate measure would be to allocate these expenditures to the properties as an equivalent residential unit (ERU). See Table 7. These are parcels 2a, 2b, 2c, 2d, 2e, 2g, 2h, & 2F townhomes.

### **A/C Maintenance**

General maintenance to the air conditioner in the Clubhouse.

### **Alarm Monitoring**

Specialized Home Electronics provides central monitoring for the District's security system in the clubhouse.

### **Attendants**

Castle Group provides front desk attendants as well as an administrative assistant for the onsite property manager.

### **Backflow Assembly Testing**

Required annual backflow testing to ensure only clean water is flowing through the plumbing into the Clubhouse.

### **Electrical Supplies**

Miscellaneous electrical supplies needed during standard repairs and maintenance to the clubhouse. Items include light bulbs, outlets, etc.

### **Electricity**

Electricity for the clubhouse provided by Florida Power & Light.

### **Entry System-Key FOB**

Cost to maintain entry system.

### **Equipment Reserve**

Funds set aside for the future replacement of gym equipment.

### **Fire Extinguisher**

Required annual maintenance for the fire extinguishers inside the clubhouse.

### **General Maintenance**

Includes cost of materials for the general maintenance of the clubhouse including pressure cleaning, paint, etc.

### **Gym Equipment Maintenance Contract**

Gym Source provides annual gym equipment maintenance.

### **Gym Wipes**

The District purchases gym wipes from Zogics. The Wellness Center Gym Wipes provide for cleaning and deodorizing of the fitness equipment.

# **MONTERRA**

## **COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

### **Clubhouse Expenditures (continued)**

#### **Holiday Lights**

Holiday lighting provided by a private contractor for the holiday season.

#### **IT Maintenance**

Repairs and maintenance required for the technological equipment in the Clubhouse.

#### **Janitorial Maintenance**

Castle Group provides janitorial services to the clubhouse.

#### **Janitorial Cleaning Supplies**

Supplies for the janitorial maintenance of the clubhouse.

#### **Landscape Maintenance**

Lawn service maintenance for the Clubhouse will be provided by a landscape maintenance company. The maintenance service will include 40 cuts per year including 1 detail cut per month.

#### **Office Supplies**

Office supply purchases needed for the clubhouse.

#### **Onsite Property Management**

Castle Group provides onsite management of the Clubhouse.

#### **Insurance**

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### **Pool Furniture R&R**

Repair and replacement of Pool Furniture.

#### **Pool Licenses Renewal**

Require annual licenses from the Florida Department of Health for the pool, spa and splash pad.

#### **Pool Maintenance and Repairs**

The District has contracted with 5 Star Pools to provide maintenance and repairs to the District's pool and splash pad.

#### **Property Insurance**

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### **Special Activities/Events**

Monthly events and organized functions the onsite manager will organize throughout the year.

**MONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
ADOPTED GENERAL FUND BUDGET  
FISCAL YEAR 2018

**Clubhouse Expenditures (continued)**

**Telephone**

*Telephone and internet service at the clubhouse provided by Comcast.*

**Trash Removal (Refuse)**

*Waste Management provides trash/refuse services to the clubhouse.*

**Water**

*Utility service for the clubhouse is provided by the City of Cooper City,*

**Water Cooler**

*The cost of the monthly water cooler rental provided by Nestle Pure Life Direct.*

**Contingency**

*Unexpected expenditures that may arise during the year.*

**Monterra**  
**Community Development District**  
 ASSESSMENT ALLOCATION TABLES  
 ADOPTED BUDGET FY 2018

**Table 1 - Assessment Allocation- ADMINISTRATIVE**

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$51.68	\$13,023
Townhome - 2H	148	1	148	\$82.69	\$12,238
Townhome - 2F	146	1	146	\$82.69	\$12,072
SF 34'	109	1	109	\$82.69	\$9,013
SF 50'	361	1.25	451.25	\$103.36	\$37,312
SF 65'	187	1.25	233.75	\$103.36	\$19,328
SF 65' Estada	149	1.25	186.25	\$103.36	\$15,400
Retail	140,000	1/1800	77.78	\$6,431.21	\$6,431
Office	70,000	1/1800	38.89	\$3,215.60	\$3,216
Out Parcels	60,000	1/1200	50.00	\$4,134.35	\$4,134
			1598.42	\$82.69	\$132,168

**Table 2 - Assessment Allocation - OVERALL PROJECT MAINTENANCE**

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$264.51	\$66,656.69
Townhome - 2H	148	1	148	\$423.22	\$62,636.13
Townhome - 2F	146	1	146	\$423.22	\$61,789.69
SF 34'	109	1	109	\$423.22	\$46,130.66
SF 50'	361	1.25	451.25	\$529.02	\$190,976.71
SF 65'	187	1.25	233.75	\$529.02	\$98,926.99
SF 65' Estada	149	1.25	186.25	\$529.02	\$78,824.18
Retail	140,000	1/1800	77.78	\$32,916.88	\$32,916.88
Office	70,000	1/1800	38.89	\$16,458.44	\$16,458.44
Out Parcels	60,000	1/1200	50.00	\$21,160.85	\$21,160.85
			1598.42	\$423.22	\$676,477.23

**Table 3 - Assessment Allocation - LINEAR PARKS MAINTENANCE**

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$75.17	\$18,943.73
Townhome - 2H	148	1	148	\$120.28	\$17,801.09
Townhome - 2F	146	1	146	\$120.28	\$17,560.54
SF 34'	109	1	109	\$120.28	\$13,110.26
SF 50'	361	1.25	451.25	\$150.35	\$54,275.29
SF 65'	187	1.25	233.75	\$150.35	\$28,114.90
SF 65' Estada	149	1.25	186.25	\$150.35	\$22,401.71
Retail	140,000	1/1800	77.78	\$9,354.93	\$9,354.93
Office	70,000	1/1800	38.89	\$4,677.46	\$4,677.46
Out Parcels	60,000	1/1200	50.00	\$6,013.88	\$6,013.88
			1598.42	\$120.28	\$192,253.80

**Monterra**  
**Community Development District**  
 ASSESSMENT ALLOCATION TABLES  
 ADOPTED BUDGET FY 2018

**Table 4 - Assessment Allocation- MITIGATION**

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	157.5	\$10.87	\$2,739.27
Townhome - 2H	148	1	148	\$17.39	\$2,574.05
Townhome - 2F	146	1	146	\$17.39	\$2,539.26
SF 34'	109	1	109	\$17.39	\$1,895.75
SF 50'	361	1.25	451.25	\$21.74	\$7,848.24
SF 65'	187	1.25	233.75	\$21.74	\$4,065.43
SF 65' Estada	149	1.25	186.25	\$21.74	\$3,239.30
Retail	140,000	1/1800	77.78	\$1,352.73	\$1,352.73
Office	70,000	1/1800	38.89	\$676.36	\$676.36
Out Parcels	60,000	1/1200	50.00	\$869.61	\$869.61
			1598.42	\$17.39	\$27,800.00

**Table 5 - Assessment Allocation- LAKES**

Product Type	No. of Units / Square Feet*	Acres	Run Off	Weighted Acres	Percentage of Weighted Acres	Rate per Unit	Total
MultiFamily - 2F	252	12.07	90%	10.86	7.48%	\$42.52	\$10,714.36
Townhome - 2H	148	9.17	80%	7.34	5.05%	\$48.91	\$7,239.36
Townhome - 2F	146	9.05	80%	7.24	4.98%	\$48.91	\$7,141.53
SF 34'	109	17.99	75%	13.49	9.28%	\$122.07	\$13,305.29
SF 50'	361	59.57	75%	44.67	30.75%	\$122.07	\$44,066.14
SF 65'	187	30.86	75%	23.14	15.93%	\$122.07	\$22,826.51
SF 65' Estada	149	24.59	75%	18.44	12.69%	\$122.07	\$18,187.96
Retail	140,000	16.18	70%	11.33	7.80%	\$0.08	\$11,174.72
Office	70,000	5.78	70%	4.05	2.78%	\$0.06	\$3,990.97
Out Parcels	60,000	6.77	70%	4.74	3.26%	\$0.08	\$4,673.16
		192.01		145.30	100.00%		\$143,320.00

**Table 6 - Assessment Allocation - SECURED AREA OPERATIONS & MAINTENANCE**

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
MultiFamily - 2F	252	0.625	0	\$0.00	\$0.00
Townhome - 2H	148	1	0	\$0.00	\$0.00
Townhome - 2F	146	1	0	\$0.00	\$0.00
SF 34'	109	1	109	\$1,113.97	\$121,422.54
SF 50'	361	1.25	451.25	\$1,392.46	\$502,678.20
SF 65'	187	1.25	233.75	\$1,392.46	\$260,390.09
SF 65' Estada	149	1.25	0	\$0.00	\$0.00
Retail	140,000	1/1800	0.00	\$0.00	\$0.00
Office	70,000	1/1800	0.00	\$0.00	\$0.00
Out Parcels	60,000	1/1200	0.00	\$0.00	\$0.00
			794.00	\$1,113.97	\$884,490.83

**Monterra**  
**Community Development District**  
 ASSESSMENT ALLOCATION TABLES  
 ADOPTED BUDGET FY 2018

**Table 7- Assessment Allocation - CLUBHOUSE**

Product Type	No of Units/ Square Feet	ERU/ Unit	Total ERUS	Rate per Unit	Total
Multifamily - 2F	252	0.75	0	\$0.00	\$0.00
Townhome - 2H	148	1	148	\$340.63	\$50,412.98
Townhome - 2F	146	1	146	\$340.63	\$49,731.73
SF 34'	109	1	109	\$340.63	\$37,128.48
SF 50'	361	1.25	451.25	\$425.79	\$153,708.51
SF 65'	187	1.25	233.75	\$425.79	\$79,621.86
SF 65' Estada	149	1.25	0	\$0.00	\$0.00
Retail	140,000	1/1800	0.00	\$0.00	\$0.00
Office	70,000	1/1800	0.00	\$0.00	\$0.00
Out Parcels	60,000	1/1200	0.00	\$0.00	\$0.00
			1088.00		\$370,603.56

**Table 8 - Assessment Summary - Total Assessment Per Unit**

Product Type	No of Units/ Square Feet	Total	Rate per Unit	Tax Roll Amount*	November Payment Amount
Multifamily - 2F	252	\$112,077	\$444.75	\$473.14	\$454.21
Townhome - 2H	148	\$152,901	\$1,033.12	\$1,099.06	\$1,055.10
Townhome - 2F	146	\$150,835	\$1,033.12	\$1,099.06	\$1,055.10
SF 34'	109	\$242,006	\$2,220.24	\$2,361.95	\$2,267.48
SF 50'	361	\$990,866	\$2,744.78	\$2,919.98	\$2,803.18
SF 65'	187	\$513,274	\$2,744.78	\$2,919.98	\$2,803.18
SF 65' Estada	149	\$138,054	\$926.53	\$985.67	\$946.25
Retail	140000	\$61,230	\$0.44	\$0.47	\$0.45
Office	70000	\$29,019	\$0.41	\$0.44	\$0.42
Out Parcels	60000	\$36,852	\$0.61	\$0.65	\$0.63
		\$2,427,114			

**Table 9 - Assessment Summary - Total Assessment Per Unit (With Debt)**

Product Type	No of Units/ Square Feet	Total	O&M Rate per Unit	Debt Rate Per Unit	2016 Tax Roll Amount*	2017 Tax Roll Amount*
Multifamily - 2F	252	\$112,077	\$444.75	\$0.00	\$473.77	\$473.14
Townhome - 2H	148	\$152,901	\$1,033.12	\$475.72	\$1,614.68	\$1,605.15
Townhome - 2F	146	\$150,835	\$1,033.12	\$502.72	\$1,643.41	\$1,633.87
SF 34' La Costa	38	\$242,006	\$2,220.24	\$604.91	\$3,001.30	\$3,005.48
SF 34'	71	\$990,866	\$2,220.24	\$725.89	\$3,130.00	\$3,134.18
SF 50' Bella Terra	60	\$990,866	\$2,744.78	\$846.87	\$3,815.69	\$3,820.90
SF 50'	301	\$513,274	\$2,744.78	\$967.85	\$3,944.38	\$3,949.61
SF 65'	187	\$513,274	\$2,744.78	\$1,209.81	\$4,201.78	\$4,207.01
SF 65' Estada	149	\$138,054	\$926.53	\$1,526.30	\$2,610.67	\$2,609.40
Retail	140000	\$61,230	\$0.44		\$0.47	\$0.47
Office	70000	\$29,019	\$0.41		\$0.44	\$0.44
Out Parcels	60000	\$36,852	\$0.61		\$0.65	\$0.65
		\$2,427,114				

\* Includes gross up of 6% for early payment discount(4%) and Broward County collection fees(2%)

**Monterra**  
Community Development District

**Debt Service Fund**  
**Series 2005A/B**

<u>Description</u>	<u>Amended Budget FY 2017</u>	<u>Actual thru 7/31/2017</u>	<u>Projected Next 2 Months</u>	<u>Total Projected at 9/30/2017</u>	<u>Adopted Budget FY 2018</u>
<b>REVENUES:</b>					
<i>Series 2005A</i>					
Assessments (A) Direct	\$425,080	\$273,701	\$151,379	\$425,080	\$419,250
Interest Income	\$0	\$148	\$30	\$177	\$0
Carry Forward Surplus <sup>(1)</sup>	\$139,177	\$151,406	\$0	\$151,406	\$158,363
<b>TOTAL REVENUES</b>	<b>\$564,257</b>	<b>\$425,254</b>	<b>\$151,409</b>	<b>\$576,663</b>	<b>\$577,613</b>
<b>EXPENDITURES:</b>					
<i>Series 2005A</i>					
Interest - 11/01	\$139,150	\$139,150	\$0	\$139,150	\$135,300
Interest - 5/01	\$139,150	\$139,150	\$0	\$139,150	\$135,300
Principal - 5/01	\$140,000	\$140,000	\$0	\$140,000	\$150,000
<b>TOTAL EXPENDITURES</b>	<b>\$418,300</b>	<b>\$418,300</b>	<b>\$0</b>	<b>\$418,300</b>	<b>\$420,600</b>
<b>EXCESS REVENUES</b>	<b>\$145,957</b>	<b>\$6,954</b>	<b>\$151,409</b>	<b>\$158,363</b>	<b>\$157,013</b>
					<b>Interest Payment-2005A - 11/1/18</b>
					<b>\$131,175</b>

<sup>(1)</sup> Carry forward surplus is net of the reserve requirement.

<b>DATE</b>	<b>PRINCIPAL BALANCE</b>	<b>RATE</b>	<b>INTEREST</b>	<b>PRINCIPAL</b>	<b>TOTAL</b>
05/01/17	\$ 5,060,000	5.500%	\$ 139,150.00	\$ 140,000.00	\$ -
11/01/17	\$ 4,920,000	5.500%	\$ 135,300.00	\$ -	\$ 414,450.00
05/01/18	\$ 4,920,000	5.500%	\$ 135,300.00	\$ 150,000.00	\$ -
11/01/18	\$ 4,770,000	5.500%	\$ 131,175.00	\$ -	\$ 416,475.00
05/01/19	\$ 4,770,000	5.500%	\$ 131,175.00	\$ 160,000.00	\$ -
11/01/19	\$ 4,610,000	5.500%	\$ 126,775.00	\$ -	\$ 417,950.00
05/01/20	\$ 4,610,000	5.500%	\$ 126,775.00	\$ 170,000.00	\$ -
11/01/20	\$ 4,440,000	5.500%	\$ 122,100.00	\$ -	\$ 418,875.00
05/01/21	\$ 4,440,000	5.500%	\$ 122,100.00	\$ 180,000.00	\$ -
11/01/21	\$ 4,260,000	5.500%	\$ 117,150.00	\$ -	\$ 419,250.00
05/01/22	\$ 4,260,000	5.500%	\$ 117,150.00	\$ 190,000.00	\$ -
11/01/22	\$ 4,070,000	5.500%	\$ 111,925.00	\$ -	\$ 419,075.00
05/01/23	\$ 4,070,000	5.500%	\$ 111,925.00	\$ 200,000.00	\$ -
11/01/23	\$ 3,870,000	5.500%	\$ 106,425.00	\$ -	\$ 418,350.00
05/01/24	\$ 3,870,000	5.500%	\$ 106,425.00	\$ 210,000.00	\$ -
11/01/24	\$ 3,660,000	5.500%	\$ 100,650.00	\$ -	\$ 417,075.00
05/01/25	\$ 3,660,000	5.500%	\$ 100,650.00	\$ 220,000.00	\$ -
11/01/25	\$ 3,440,000	5.500%	\$ 94,600.00	\$ -	\$ 415,250.00
05/01/26	\$ 3,440,000	5.500%	\$ 94,600.00	\$ 235,000.00	\$ -
11/01/26	\$ 3,205,000	5.500%	\$ 88,137.50	\$ -	\$ 417,737.50
05/01/27	\$ 3,205,000	5.500%	\$ 88,137.50	\$ 245,000.00	\$ -
11/01/27	\$ 2,960,000	5.500%	\$ 81,400.00	\$ -	\$ 414,537.50
05/01/28	\$ 2,960,000	5.500%	\$ 81,400.00	\$ 260,000.00	\$ -
11/01/28	\$ 2,700,000	5.500%	\$ 74,250.00	\$ -	\$ 415,650.00
05/01/29	\$ 2,700,000	5.500%	\$ 74,250.00	\$ 275,000.00	\$ -
11/01/29	\$ 2,425,000	5.500%	\$ 66,687.50	\$ -	\$ 415,937.50
05/01/30	\$ 2,425,000	5.500%	\$ 66,687.50	\$ 290,000.00	\$ -
11/01/30	\$ 2,135,000	5.500%	\$ 58,712.50	\$ -	\$ 415,400.00
05/01/31	\$ 2,135,000	5.500%	\$ 58,712.50	\$ 310,000.00	\$ -
11/01/31	\$ 1,825,000	5.500%	\$ 50,187.50	\$ -	\$ 418,900.00
05/01/32	\$ 1,825,000	5.500%	\$ 50,187.50	\$ 325,000.00	\$ -
11/01/32	\$ 1,500,000	5.500%	\$ 41,250.00	\$ -	\$ 416,437.50
05/01/33	\$ 1,500,000	5.500%	\$ 41,250.00	\$ 345,000.00	\$ -
11/01/33	\$ 1,155,000	5.500%	\$ 31,762.50	\$ -	\$ 418,012.50
05/01/34	\$ 1,155,000	5.500%	\$ 31,762.50	\$ 365,000.00	\$ -
11/01/34	\$ 790,000	5.500%	\$ 21,725.00	\$ -	\$ 418,487.50
05/01/35	\$ 790,000	5.500%	\$ 21,725.00	\$ 385,000.00	\$ -
11/01/35	\$ 405,000	5.500%	\$ 11,137.50	\$ -	\$ 417,862.50
05/01/36	\$ 405,000	5.500%	\$ 11,137.50	\$ 405,000.00	\$ 416,137.50
		<b>Total</b>	\$ 3,281,850.00	\$ 5,060,000.00	\$ 9,188,437.50



**Monterra**  
Community Development District

**Debt Service Fund**  
**Series 2015**

<b>Description</b>	<b>Amended Budget FY 2017</b>	<b>Actual thru 7/31/2017</b>	<b>Projected Next 2 Months</b>	<b>Total Projected at 9/30/2017</b>	<b>Adopted Budget FY 2018</b>
<b>REVENUES:</b>					
<i>Series 2015A</i>					
Assessments (A) On Roll <sup>(1)</sup>	\$1,010,562	\$1,017,486	\$0	\$1,017,486	\$1,010,562
Interest Income	\$0	\$2,284	\$251	\$2,535	\$0
Carry Forward Surplus <sup>(2)</sup>	\$257,202	\$234,561	\$0	\$234,561	\$237,769
<b>TOTAL REVENUES</b>	<b>\$1,267,764</b>	<b>\$1,254,331</b>	<b>\$251</b>	<b>\$1,254,582</b>	<b>\$1,248,331</b>
<b>EXPENDITURES:</b>					
<i>Series 2015A</i>					
Interest - 11/01	\$223,406	\$223,406	\$0	\$223,406	\$217,706
Interest - 5/01	\$223,406	\$223,406	\$0	\$223,406	\$217,706
Principal - 5/01	\$570,000	\$570,000	\$0	\$570,000	\$580,000
<b>TOTAL EXPENDITURES</b>	<b>\$1,016,813</b>	<b>\$1,016,813</b>	<b>\$0</b>	<b>\$1,016,813</b>	<b>\$1,015,413</b>
<b>EXCESS REVENUES</b>	<b>\$250,951</b>	<b>\$237,519</b>	<b>\$251</b>	<b>\$237,769</b>	<b>\$232,918</b>
				Interest Payment-2015A - 11/1/18	<b>\$211,906</b>

<b>Product Type</b>	<b>No of Units</b>	<b>FY 2018 Rate per Unit (Gross)</b>	<b>Gross Assessment</b>
MultiFamily - 2F	252	\$0.00	\$0
Townhome - 2H	148	\$506.09	\$74,901
Townhome - 2F	145	\$534.81	\$77,547
SF 34' La Costa	38	\$643.52	\$24,454
SF 34'	71	\$772.22	\$54,828
SF 50' Bella Terra	60	\$900.93	\$54,056
SF 50'	301	\$1,029.63	\$309,918
SF 65'	187	\$1,287.03	\$240,675
SF 65' Estada	147	\$1,623.72	\$238,687
		Gross Assessment	\$1,075,065
		Less Discount/Collection Fees	(\$64,504)
		<b>Total Net Debt Service Assessment</b>	<b>\$1,010,562</b>

<sup>(1)</sup> Net of Discounts and Collection Fees (6%).

<sup>(2)</sup> Carry forward surplus is net of the reserve requirement.

**Monterra**  
**Community Development District**  
*Series 2015 Special Assessment Bonds*

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
05/01/17	\$ 14,285,000.00	\$ 570,000.00	\$ 223,406.25	\$ -
11/01/17	\$ 14,285,000.00	\$ -	\$ 217,706.25	\$ 1,011,112.50
05/01/18	\$ 13,705,000.00	\$ 580,000.00	\$ 217,706.25	\$ -
11/01/18	\$ 13,705,000.00	\$ -	\$ 211,906.25	\$ 1,009,612.50
05/01/19	\$ 13,115,000.00	\$ 590,000.00	\$ 211,906.25	\$ -
11/01/19	\$ 13,115,000.00	\$ -	\$ 206,006.25	\$ 1,007,912.50
05/01/20	\$ 12,510,000.00	\$ 605,000.00	\$ 206,006.25	\$ -
11/01/20	\$ 12,510,000.00	\$ -	\$ 199,200.00	\$ 1,010,206.25
05/01/21	\$ 11,890,000.00	\$ 620,000.00	\$ 199,200.00	\$ -
11/01/21	\$ 11,890,000.00	\$ -	\$ 192,225.00	\$ 1,011,425.00
05/01/22	\$ 11,255,000.00	\$ 635,000.00	\$ 192,225.00	\$ -
11/01/22	\$ 11,255,000.00	\$ -	\$ 184,287.50	\$ 1,011,512.50
05/01/23	\$ 10,605,000.00	\$ 650,000.00	\$ 184,287.50	\$ -
11/01/23	\$ 10,605,000.00	\$ -	\$ 175,350.00	\$ 1,009,637.50
05/01/24	\$ 9,935,000.00	\$ 670,000.00	\$ 175,350.00	\$ -
11/01/24	\$ 9,935,000.00	\$ -	\$ 166,137.50	\$ 1,011,487.50
05/01/25	\$ 9,250,000.00	\$ 685,000.00	\$ 166,137.50	\$ -
11/01/25	\$ 9,250,000.00	\$ -	\$ 156,290.63	\$ 1,007,428.13
05/01/26	\$ 8,540,000.00	\$ 710,000.00	\$ 156,290.63	\$ -
11/01/26	\$ 8,540,000.00	\$ -	\$ 145,640.63	\$ 1,011,931.25
05/01/27	\$ 7,810,000.00	\$ 730,000.00	\$ 145,640.63	\$ -
11/01/27	\$ 7,810,000.00	\$ -	\$ 134,690.63	\$ 1,010,331.25
05/01/28	\$ 4,635,000.00	\$ 755,000.00	\$ 134,690.63	\$ -
11/01/28	\$ 4,635,000.00	\$ -	\$ 121,950.00	\$ 1,011,640.63
05/01/29	\$ 4,635,000.00	\$ 780,000.00	\$ 121,950.00	\$ -
11/01/29	\$ 4,635,000.00	\$ -	\$ 108,787.50	\$ 1,010,737.50
05/01/30	\$ 4,635,000.00	\$ 805,000.00	\$ 108,787.50	\$ -
11/01/30	\$ 4,635,000.00	\$ -	\$ 95,203.13	\$ 1,008,990.63
05/01/31	\$ 4,635,000.00	\$ 835,000.00	\$ 95,203.13	\$ -
11/01/31	\$ 4,635,000.00	\$ -	\$ 81,112.50	\$ 1,011,315.63
05/01/32	\$ 4,635,000.00	\$ 865,000.00	\$ 81,112.50	\$ -
11/01/32	\$ 3,770,000.00	\$ -	\$ 65,975.00	\$ 1,012,087.50
05/01/33	\$ 3,770,000.00	\$ 895,000.00	\$ 65,975.00	\$ -
11/01/33	\$ 2,875,000.00	\$ -	\$ 50,312.50	\$ 1,011,287.50
05/01/34	\$ 2,875,000.00	\$ 925,000.00	\$ 50,312.50	\$ -
11/01/34	\$ 1,950,000.00	\$ -	\$ 34,125.00	\$ 1,009,437.50
05/01/35	\$ 1,950,000.00	\$ 960,000.00	\$ 34,125.00	\$ -
11/01/35	\$ 990,000.00	\$ -	\$ 17,325.00	\$ 1,011,450.00
05/01/36	\$ 990,000.00	\$ 990,000.00	\$ 17,325.00	\$ 1,007,325.00
		\$ 14,855,000.00	\$ 5,351,868.75	\$ 20,206,868.75