

**LIVE OAK 1**  
**Community Development District**

Operating and Debt Service Budgets

Fiscal Year 2010

ADOPTED

7/21/2009

**LIVE OAK NO. 1 COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
ADOPTED BUDGET  
FY 2010**

	ADOPTED BUDGET FY 2009	ACTUAL THRU JUNE 2009	PROJECTED JULY SEPT 2009	TOTAL PROJECTED 9/30/2009	ADOPTED BUDGET FY 2010
\$	-	\$ 844	\$ -	\$ 844	\$ 2,653
Interest - Investments					
Special Assmnts - Tax Collector	356,846	337,375	19,471	356,846	356,846
Special Assmnts - Discounts	(14,274)	(12,231)	-	(12,231)	(14,274)
<b>TOTAL REVENUE</b>	<b>342,572</b>	<b>325,988</b>	<b>19,471</b>	<b>345,459</b>	<b>345,225</b>

**EXPENDITURES**

**ADMINISTRATIVE**

P/R-Board of Supervisors	8,000	3,400	4,600	8,000	8,000
FICA Taxes	600	260	490	750	612
ProfServ-Engineering	10,000	5,708	4,292	10,000	15,000
ProfServ-Legal Services	20,000	6,182	11,667	17,849	15,000
ProfServ-Mgmt Consulting Serv	46,596	34,947	11,649	46,596	46,596
ProfServ-Special Assessment	12,500	12,500	-	12,500	12,500
Auditing Services	6,800	6,500	300	6,800	6,800
Communication - Telephone	200	12	188	200	200
Postage and Freight	750	203	547	750	750
Insurance - General Liability	6,450	4,500	-	4,500	6,450
Printing and Binding	800	304	496	800	800
Legal Advertising	1,200	142	1,058	1,200	1,200
Misc-Assessmnt Collection Fee	14,274	13,000	1,274	14,274	14,274
Office Supplies	150	134	16	150	150
Annual District Filing Fee	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>128,495</b>	<b>87,967</b>	<b>36,577</b>	<b>124,544</b>	<b>128,507</b>

REPORT DATE: 7/29/2009

PREPARED BY  
SEVERN TRENT SERVICES

**LIVE OAK NO. 1 COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
ADOPTED BUDGET  
FY 2010**

<b>FIELD</b>	<b>ADOPTED BUDGET FY 2009</b>	<b>ACTUAL THRU JUNE 2009</b>	<b>PROJECTED JULY SEPT 2009</b>	<b>TOTAL PROJECTED 9/30/2009</b>	<b>ADOPTED BUDGET FY 2010</b>
Contracts-Envirom'l Monitoring	15,000	6,417	8,583	15,000	15,000
Electricity - General	10,000	7,199	2,555	9,754	11,000
Electricity - Streetlighting	30,000	7,314	17,500	24,814	30,000
R&M-Aquascaping	5,000	-	-	-	-
R&M-Irrigation	30,000	1,466	17,500	18,966	30,000
Contracts - Lakes	52,000	26,240	15,910	42,150	23,640
R&M-Wetland Monitoring	26,720	15,231	11,489	26,720	26,720
Contracts-Landscape	150,000	55,125	29,500	84,625	73,000
Misc-Contingency	5,000	828	2,917	3,745	5,000
Reserve	50,000	-	-	-	50,000
<b>TOTAL FIELD</b>	<b>373,720</b>	<b>119,820</b>	<b>105,954</b>	<b>225,774</b>	<b>264,360</b>
<b>TOTAL EXPENDITURES</b>	<b>502,215</b>	<b>207,787</b>	<b>142,531</b>	<b>350,318</b>	<b>392,867</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(159,643)</b>	<b>118,201</b>	<b>(123,060)</b>	<b>(4,859)</b>	<b>(47,642)</b>
<b>OTHER FINANCING SOURCES</b>					
Use of Fund Balance	159,643	-	-	-	47,642
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>159,643</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,642</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>118,201</b>	<b>(123,060)</b>	<b>(4,859)</b>	<b>(47,642)</b>
FUND BALANCE, OCTOBER 1	-	191,898	-	191,898	187,039
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ 310,099</b>	<b>\$ -</b>	<b>\$ 187,039</b>	<b>\$ 139,397</b>

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REPORT DATE: 7/29/2009

**LIVE OAK NO. 1 COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2003 A DEBT SERVICE FUND  
ADOPTED BUDGET  
FY 2010**

	ADOPTED BUDGET FY 2009	ACTUAL THRU JUNE 2009	PROJECTED JULY SEPT 2009	TOTAL PROJECTED 9/30/2009	ADOPTED BUDGET FY 2010
<b>REVENUE</b>					
Interest - Investments	\$ 14,342	\$ 3,307	\$ 150	\$ 3,457	\$ 1,559
Special Assmnts - Tax Collector	623,612	589,479	34,133	623,612	623,612
Special Assmnts - Discounts	(24,944)	(21,370)	-	(21,370)	(24,944)
<b>TOTAL REVENUE</b>	<b>613,010</b>	<b>571,416</b>	<b>34,283</b>	<b>605,699</b>	<b>600,227</b>
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE</b>					
ProfServ-Arbitrage Rebate	1,500	-	1,500	1,500	1,500
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000
ProfServ-Trustee	8,620	6,465	2,155	8,620	8,620
Misc-Assessmnt Collection Fee	24,944	22,715	2,229	24,944	24,944
<b>TOTAL ADMINISTRATIVE</b>	<b>36,064</b>	<b>30,180</b>	<b>5,884</b>	<b>36,064</b>	<b>36,064</b>
<b>DEBT SERVICE</b>					
Debt Retirement Series A	115,000	115,000	-	115,000	120,000
Interest Expense Series A	460,215	460,215	-	460,215	452,970
<b>TOTAL DEBT SERVICE</b>	<b>575,215</b>	<b>575,215</b>	<b>-</b>	<b>575,215</b>	<b>572,970</b>
<b>TOTAL EXPENDITURES</b>	<b>611,279</b>	<b>605,395</b>	<b>5,884</b>	<b>611,279</b>	<b>609,034</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,731	(33,979)	28,399	(5,580)	(8,808)
<b>OTHER FINANCING SOURCES</b>					
Use of Fund Balance	-	-	-	-	8,808
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>					<b>8,808</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,731</b>	<b>(33,979)</b>	<b>28,399</b>	<b>(5,580)</b>	<b>(8,808)</b>
FUND BALANCE, OCTOBER 1	-	876,801	-	876,801	871,221
<b>FUND BALANCE, ENDING</b>	<b>1,731</b>	<b>842,822</b>	<b>-</b>	<b>871,221</b>	<b>862,413</b>

PREPARED BY  
SEVERN TRENT SERVICES

**Live Oak No. 1**  
**Community Development District**  
Special Assessment Bonds, Series 2003 A

**AMORTIZATION SCHEDULE**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/03	\$ 7,700,000.00	6.30%	\$ -	\$ 161,700.00	
05/01/04	\$ 7,700,000.00	6.30%	\$ -	\$ 242,550.00	\$ 404,250.00
11/01/04	\$ 7,700,000.00	6.30%	\$ -	\$ 242,550.00	
05/01/05	\$ 7,700,000.00	6.30%	\$ 90,000.00	\$ 242,550.00	\$ 575,100.00
11/01/05	\$ 7,610,000.00	6.30%	\$ -	\$ 239,715.00	
05/01/06	\$ 7,610,000.00	6.30%	\$ 95,000.00	\$ 239,715.00	\$ 574,430.00
11/01/06	\$ 7,515,000.00	6.30%	\$ -	\$ 236,722.50	
05/01/07	\$ 7,515,000.00	6.30%	\$ 100,000.00	\$ 236,722.50	\$ 573,445.00
11/01/07	\$ 7,415,000.00	6.30%	\$ -	\$ 233,572.50	
05/01/08	\$ 7,415,000.00	6.30%	\$ 110,000.00	\$ 233,572.50	\$ 577,145.00
11/01/08	\$ 7,305,000.00	6.30%	\$ -	\$ 230,107.50	
05/01/09	\$ 7,305,000.00	6.30%	\$ 115,000.00	\$ 230,107.50	\$ 575,215.00
11/01/09	\$ 7,190,000.00	6.30%	\$ -	\$ 226,485.00	
05/01/10	\$ 7,190,000.00	6.30%	\$ 120,000.00	\$ 226,485.00	\$ 572,970.00
11/01/10	\$ 7,070,000.00	6.30%	\$ -	\$ 222,705.00	
05/01/11	\$ 7,070,000.00	6.30%	\$ 130,000.00	\$ 222,705.00	\$ 575,410.00
11/01/11	\$ 6,940,000.00	6.30%	\$ -	\$ 218,610.00	
05/01/12	\$ 6,940,000.00	6.30%	\$ 140,000.00	\$ 218,610.00	\$ 577,220.00
11/01/12	\$ 6,800,000.00	6.30%	\$ -	\$ 214,200.00	
05/01/13	\$ 6,800,000.00	6.30%	\$ 145,000.00	\$ 214,200.00	\$ 573,400.00
11/01/13	\$ 6,655,000.00	6.30%	\$ -	\$ 209,632.50	
05/01/14	\$ 6,655,000.00	6.30%	\$ 155,000.00	\$ 209,632.50	\$ 574,265.00
11/01/14	\$ 6,500,000.00	6.30%	\$ -	\$ 204,750.00	
05/01/15	\$ 6,500,000.00	6.30%	\$ 165,000.00	\$ 204,750.00	\$ 574,500.00
11/01/15	\$ 6,335,000.00	6.30%	\$ -	\$ 199,552.50	
05/01/16	\$ 6,335,000.00	6.30%	\$ 180,000.00	\$ 199,552.50	\$ 579,105.00
11/01/16	\$ 6,155,000.00	6.30%	\$ -	\$ 193,882.50	
05/01/17	\$ 6,155,000.00	6.30%	\$ 190,000.00	\$ 193,882.50	\$ 577,765.00
11/01/17	\$ 5,965,000.00	6.30%	\$ -	\$ 187,897.50	
05/01/18	\$ 5,965,000.00	6.30%	\$ 200,000.00	\$ 187,897.50	\$ 575,795.00
11/01/18	\$ 5,765,000.00	6.30%	\$ -	\$ 181,597.50	
05/01/19	\$ 5,765,000.00	6.30%	\$ 215,000.00	\$ 181,597.50	\$ 578,195.00
11/01/19	\$ 5,550,000.00	6.30%	\$ -	\$ 174,825.00	
05/01/20	\$ 5,550,000.00	6.30%	\$ 230,000.00	\$ 174,825.00	\$ 579,650.00
11/01/20	\$ 5,320,000.00	6.30%	\$ -	\$ 167,580.00	
05/01/21	\$ 5,320,000.00	6.30%	\$ 245,000.00	\$ 167,580.00	\$ 580,160.00
11/01/21	\$ 5,075,000.00	6.30%	\$ -	\$ 159,862.50	
05/01/22	\$ 5,075,000.00	6.30%	\$ 260,000.00	\$ 159,862.50	\$ 579,725.00
11/01/22	\$ 4,815,000.00	6.30%	\$ -	\$ 151,672.50	
05/01/23	\$ 4,815,000.00	6.30%	\$ 275,000.00	\$ 151,672.50	\$ 578,345.00
11/01/23	\$ 4,540,000.00	6.30%	\$ -	\$ 143,010.00	
05/01/24	\$ 4,540,000.00	6.30%	\$ 295,000.00	\$ 143,010.00	\$ 581,020.00
11/01/24	\$ 4,245,000.00	6.30%	\$ -	\$ 133,717.50	
05/01/25	\$ 4,245,000.00	6.30%	\$ 315,000.00	\$ 133,717.50	\$ 582,435.00
11/01/25	\$ 3,930,000.00	6.30%	\$ -	\$ 123,795.00	
05/01/26	\$ 3,930,000.00	6.30%	\$ 335,000.00	\$ 123,795.00	\$ 582,590.00
11/01/26	\$ 3,595,000.00	6.30%	\$ -	\$ 113,242.50	
05/01/27	\$ 3,595,000.00	6.30%	\$ 355,000.00	\$ 113,242.50	\$ 581,485.00
11/01/27	\$ 3,240,000.00	6.30%	\$ -	\$ 102,060.00	
05/01/28	\$ 3,240,000.00	6.30%	\$ 380,000.00	\$ 102,060.00	\$ 584,120.00
11/01/28	\$ 2,860,000.00	6.30%	\$ -	\$ 90,090.00	
05/01/29	\$ 2,860,000.00	6.30%	\$ 405,000.00	\$ 90,090.00	\$ 585,180.00
11/01/29	\$ 2,455,000.00	6.30%	\$ -	\$ 77,332.50	
05/01/30	\$ 2,455,000.00	6.30%	\$ 430,000.00	\$ 77,332.50	\$ 584,665.00
11/01/30	\$ 2,025,000.00	6.30%	\$ -	\$ 63,787.50	
05/01/31	\$ 2,025,000.00	6.30%	\$ 460,000.00	\$ 63,787.50	\$ 587,575.00
11/01/31	\$ 1,565,000.00	6.30%	\$ -	\$ 49,297.50	
05/01/32	\$ 1,565,000.00	6.30%	\$ 490,000.00	\$ 49,297.50	\$ 588,595.00
11/01/32	\$ 1,075,000.00	6.30%	\$ -	\$ 33,862.50	
05/01/33	\$ 1,075,000.00	6.30%	\$ 520,000.00	\$ 33,862.50	\$ 587,725.00
11/01/33	\$ 555,000.00	6.30%	\$ -	\$ 17,482.50	
05/01/34	\$ 555,000.00	6.30%	\$ 555,000.00	\$ 17,482.50	\$ 589,965.00
			\$ 7,700,000.00	\$ 10,091,445.00	\$ 17,791,445.00

Live Oak 1  
 Community Development District  
 2009 - 2010 Assessments

2003 Series A Bond Issue

Name	Product	Village	Per Unit			Total Units
			O & M Assessment	Debt Service Assessment	Total Assessment	
Laurel Oak	SF 60	1	\$400.05	\$800.00	\$1,200.05	76.00
Cedarwood	SF 50	2	\$400.05	\$700.00	\$1,100.05	110.00
Cypresswood	SF 50	3	\$400.05	\$700.00	\$1,100.05	65.00
Willow Bend	SF 45	4	\$400.05	\$600.00	\$1,000.05	68.00
Weatherwood	SF 45	5	\$400.05	\$600.00	\$1,000.05	125.00
Oakwood	SF 80	6	\$400.05	\$1,400.00	\$1,800.05	49.00
Maplewood	SF 60	7	\$400.05	\$800.00	\$1,200.05	83.00
Maplewood	SF 70	7	\$400.05	\$1,200.00	\$1,600.05	68.00
Brentwood	Townhomes	8	\$400.05	\$400.00	\$800.05	176.00
	Commercial		\$400.05	\$521.00	\$921.05	72.00
						892.00

**Live Oak 1**  
**Community Development District**

GENERAL FUND BUDGET

**REVENUES:**

**Special Assessment - On Roll (Tax Collector)**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessment – Discount**

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

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**EXPENDITURES:**

**Administrative:**

**P/R Board of Supervisor Salaries**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based on 5 Board members paid for attending 8 meetings.

**FICA Taxes**

Payroll taxes paid for supervisor salaries.

**ProfServ-Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on estimated activity.

**ProfServ-Legal Services**

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. Fees are based on estimated activity.

# **Live Oak 1**

## **Community Development District**

### GENERAL FUND BUDGET

#### **ProfServ-Mgmt Consulting Serv**

The District receives Management, Accounting, IT and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The fees are related to the current contracted fees in the Management Agreement.

#### **ProfServ-Special Assessments**

The District has contracted with Severn Trent Management Services, Inc. for the collection of assessments, updating the District's tax roll and levying the annual assessment.

#### **Auditing Services**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Fee is based on existing year engagement letter.

#### **Communication-Telephone**

Telephone and fax machine expenses.

#### **Postage & Freight**

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

#### **Insurance – General Liability**

The District has general liability insurance. These insurance policies are held with Public Risk Insurance. Public Risk Insurance specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

#### **Printing & Binding**

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

**Live Oak 1**  
**Community Development District**

GENERAL FUND BUDGET

**Legal Advertising**

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

**Misc. Assessment Collection Fee**

This represents 2% tax collector fees and 2% property appraiser fees.

**Office Supplies**

Miscellaneous office supplies.

**Annual District Filing Fee**

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

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**OPERATIONS and MAINTENANCE:**

**Contracts-Envirom'l Monitoring**

The district expects to incur upland monitoring services to be provided by King Engineering.

**Electricity-General**

Entrance lighting usage for District facilities and assets. Costs are based on historical expenses incurred with Tampa Electric. The district is currently reimbursing Live Oak North Commercial for Tampa Electric account #1661-0571710 which covers the entrance street lights and master drainage.

**Electricity - Streetlighting**

Street lighting usage for District facilities and assets. Costs are based on historical expenses incurred with Tampa Electric for account #1361-1989791 and reimbursements to the HOA as submitted.

**Live Oak 1**  
**Community Development District**

GENERAL FUND BUDGET

**R&M-Irrigation**

The cost of maintaining the irrigation system and pumps; includes some small drainage and irrigation projects.

**Contracts-Lakes**

This category is for any expenditures incurred for lake maintenance. Remson Aquatics currently provides these svcs. for \$1,970 per month.

**R&M-Wetland Monitoring**

Repairs required as a resulting of the wetland monitoring report.

**Contracts - Landscape**

Annual cost of mowing the district landscape. These services are currently provided by Raymow for \$6,125 per month.

**Misc.-Contingency**

This category is for items not budgeted.

**Reserves**

This represents reserves the district has budgeted and intends to designate as funds to set aside to cover future capital expenditures which may require substantial cash use.