

**CHAPARRAL
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2013, 2014, 2015 AND 2016
AUGUST 28, 2012**

**CHAPARRAL
COMMUNITY DEVELOPMENT DISTRICT
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**CHAPARRAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2013, 2014, 2015 AND 2016**

	Proposed Budget FY 2013	Proposed Budget FY 2014	Proposed Budget FY 2015	Proposed Budget FY 2016
REVENUES				
Developer contribution	\$ 42,228	\$ 42,228	\$ 42,228	\$ 42,228
Total revenues	<u>42,228</u>	<u>42,228</u>	<u>42,228</u>	<u>42,228</u>
EXPENDITURES				
Professional & administrative				
Supervisor fees	2,153	2,153	2,153	2,153
Supervisor reimbursements	2,000	2,000	2,000	2,000
Management**	2,500	2,500	2,500	2,500
Audit	4,000	4,000	4,000	4,000
Field management/District coordination	24,000	24,000	24,000	24,000
Assessment roll preparation*	-	-	-	-
Arbitrage rebate calculation*	-	-	-	-
Dissemination agent fees*	-	-	-	-
Arbitrage rebate calculation*	-	-	-	-
Dissemination agent fees*	-	-	-	-
Trustee*	-	-	-	-
Legal	1,000	1,000	1,000	1,000
Postage	500	500	500	500
Telephone	250	250	250	250
Insurance	4,050	4,050	4,050	4,050
Legal advertising	750	750	750	750
Other current charges	600	600	600	600
Office supplies	250	250	250	250
Annual district filing fee	175	175	175	175
Total expenditures	<u>42,228</u>	<u>42,228</u>	<u>42,228</u>	<u>42,228</u>
Net increase/(decrease) of fund balance	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Applicable upon issuance of bonds.

**Due to the current state of the economy and a difficult real estate market, Wrathell, Hunt and Associates has reduced our fees substantially for FY 2013, 2014, 2015 and 2016.

***Please note that this document does not include current year financial statements nor current year adopted budget amounts as this data has not been received from the prior management company as of yet.

**CHAPARRAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
Supervisors	\$ 2,153	\$ 2,153	\$ 2,153	\$ 2,153
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.				
Supervisor reimbursements	2,000	2,000	2,000	2,000
Reimbursable expenditures for mileage and any other applicable charges.				
Management**	2,500	2,500	2,500	2,500
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.				
Audit	4,000	4,000	4,000	4,000
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.				
Field management/District coordination	24,000	24,000	24,000	24,000
Legal	1,000	1,000	1,000	1,000
Fees for on-going general counsel and legal representation on behalf of the District.				
Postage	500	500	500	500
Mailing of agenda packages, overnight deliveries,				
Telephone	250	250	250	250
Telephone and fax machine.				
Insurance	4,050	4,050	4,050	4,050
The District carries public officials and general liability insurance.				
Legal advertising	750	750	750	750
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.				
Other current charges	600	600	600	600
Bank charges and other miscellaneous expenses incurred throughout each fiscal year.				
Office supplies	250	250	250	250
Accounting and administrative supplies.				
Annual district filing fee	175	175	175	175
Annual fee paid to the Florida Department of Economic Opportunity				
Total expenditures	<u>\$ 42,228</u>	<u>\$ 42,228</u>	<u>\$ 42,228</u>	<u>\$ 42,228</u>

**Due to the current state of the economy and a difficult real estate market, Wrathell, Hunt and Associates has reduced our fees substantially for FY 2013, 2014, 2015 and 2016.