



Indigo CDD
Adopted Budget
FY 2012
August 24, 2011



INDIGO
Community Development District
General Fund Budget

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Indigo Community Development District

General Fund Operating & Maintenance

Description	Adopted Budget FY2011	Actual Thru 7/31/11	Projected Next 2 Months	Total as of 9/30/11	Approved Budget FY2012	Changes	Adopted Budget FY2012
Revenues							
Maintenance Assessments	\$1,334,911	\$631,028	\$0	\$631,028	\$1,791,085	(\$213,030)	\$1,578,055
I-95 Funding Agreement	\$47,990	\$43,543	\$7,938	\$51,481	\$54,741	(\$6,241)	\$48,500
Interest Income	\$1,000	\$290	\$40	\$330	\$1,000	\$0	\$1,000
Transfer In	\$4,974	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$1,388,875	\$674,861	\$7,978	\$682,840	\$1,846,826	(\$219,271)	\$1,627,555
Expenditures							
<i>Administrative</i>							
Supervisor Fees	\$9,600	\$10,600	\$3,600	\$14,200	\$12,000	\$0	\$12,000
FICA Expense	\$734	\$811	\$275	\$1,086	\$918	\$0	\$918
Engineering	\$10,000	\$4,100	\$5,900	\$10,000	\$10,000	\$0	\$10,000
Attorney	\$30,000	\$36,482	\$20,468	\$56,950	\$30,000	(\$4,000)	\$26,000
Attorney -Foreclosures	\$5,000	\$8,206	\$2,794	\$11,000	\$10,000	\$0	\$10,000
Annual Audit	\$4,500	\$500	\$4,000	\$4,500	\$4,800	\$0	\$4,800
Arbitrage	\$1,800	\$0	\$1,800	\$1,800	\$1,800	\$0	\$1,800
Trustee Fees	\$11,000	\$10,937	\$0	\$10,937	\$11,000	\$0	\$11,000
Dissemination Agent	\$2,000	\$2,000	\$0	\$2,000	\$2,000	\$0	\$2,000
Special Assessment Roll Services	\$20,000	\$20,000	\$0	\$20,000	\$20,000	(\$2,500)	\$17,500
Management Fees	\$56,371	\$46,976	\$9,395	\$56,371	\$56,371	(\$6,371)	\$50,000
Management Fees- Foreclosures	\$2,500	\$0	\$0	\$0	\$2,500	\$0	\$2,500
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000	\$0	\$1,000
Telephone	\$300	\$97	\$133	\$230	\$300	(\$200)	\$100
Postage	\$3,000	\$1,256	\$664	\$1,920	\$3,000	(\$1,000)	\$2,000
Insurance	\$15,000	\$14,476	\$0	\$14,476	\$15,000	\$0	\$15,000
Printing & Binding	\$2,500	\$1,369	\$941	\$2,310	\$2,500	(\$750)	\$1,750
Legal Advertising	\$4,000	\$4,998	\$452	\$5,450	\$5,000	(\$750)	\$4,250
Other Current Charges	\$500	\$691	\$109	\$800	\$500	\$0	\$500
Office Supplies	\$500	\$201	\$99	\$300	\$500	(\$200)	\$300
Annual District Filing Fee	\$175	\$175	\$0	\$175	\$175	\$0	\$175
Website Administration	\$1,800	\$1,500	\$300	\$1,800	\$1,800	\$0	\$1,800
Additional Working Capital	\$379,400	\$0	\$0	\$0	\$779,000	(\$779,000)	\$0
Reserves	\$0	\$0	\$0	\$0	\$0	\$180,000	\$180,000
Office Expense	\$9,810	\$8,175	\$1,635	\$9,810	\$9,810	\$0	\$9,810
Administrative Expenses	\$571,491	\$174,384	\$52,732	\$227,116	\$979,975	(\$614,771)	\$365,204
<i>Maintenance Expenses I-95</i>							
Landscape Maintenance	\$59,982	\$51,899	\$8,463	\$60,362	\$59,982	(\$11,982)	\$48,000
Irrigation Repairs & Maintenance	\$0	\$9,608	\$392	\$10,000	\$6,500	\$0	\$6,500
Lakes	\$4,000	\$4,416	\$740	\$5,156	\$5,000	\$0	\$5,000
Plant Replacement & Annuals	\$10,000	\$1,285	\$715	\$2,000	\$8,000	\$0	\$8,000
Utilities	\$15,000	\$13,823	\$4,227	\$18,050	\$20,000	(\$500)	\$19,500
Repairs	\$6,000	\$5,730	\$1,270	\$7,000	\$8,000	\$0	\$8,000
Miscellaneous	\$1,000	\$325	\$70	\$395	\$2,000	\$0	\$2,000
Total I-95 Maintenance Expenses	\$95,982	\$87,086	\$15,877	\$102,962	\$109,482	(\$12,482)	\$97,000

Indigo

Community Development District

General Fund Operating & Maintenance

Description	Adopted Budget FY2011	Actual Thru 7/31/11	Projected Next 2 Months	Total as of 9/30/11	Approved Budget FY2012	Changes	Adopted Budget FY2012
<i>Maintenance Expenses - Community Wide</i>							
On-Site Manager	\$33,285	\$27,867	\$5,300	\$33,167	\$33,285	\$0	\$33,285
Landscape Maintenance	\$458,009	\$371,192	\$73,424	\$444,616	\$448,176	(\$119,018)	\$329,158
Irrigation Repairs & Maintenance	\$0	\$19,558	\$4,442	\$24,000	\$30,000	\$0	\$30,000
Lakes	\$34,080	\$28,701	\$5,680	\$34,381	\$34,080	\$0	\$34,080
Plant Replacement & Annuals	\$30,000	\$18,053	\$3,947	\$22,000	\$25,000	\$0	\$25,000
Utilities	\$72,000	\$51,527	\$8,473	\$60,000	\$72,000	(\$12,000)	\$60,000
Repairs	\$39,329	\$32,278	\$5,322	\$37,600	\$39,329	\$0	\$39,329
Stormwater System	\$3,750	\$0	\$0	\$0	\$3,750	\$0	\$3,750
Sidewalks	\$3,749	\$0	\$0	\$0	\$3,749	\$0	\$3,749
Street Lighting	\$25,200	\$13,310	\$2,662	\$15,972	\$17,000	\$0	\$17,000
Miscellaneous	\$2,000	\$4,825	\$970	\$5,795	\$5,000	\$0	\$5,000
Conservation Easement Maintenance	\$0	\$0	\$0	\$0	\$25,000	\$0	\$25,000
Maintenance Reserves	\$20,000	\$16,666.67	\$3,333.33	\$20,000	\$0	\$0	\$0
Reserves	\$0	\$0	\$0	\$0	\$600,000	(\$40,000)	\$560,000
Total Maintenance Expenses - Community Wide	\$721,402	\$583,978	\$113,553	\$697,531	\$1,336,369	(\$171,018)	\$1,165,351
Total Maintenance Expenses	\$817,384	\$671,064	\$129,430	\$800,494	\$1,445,851	(\$183,500)	\$1,262,351
TOTAL EXPENDITURES	\$1,388,875	\$845,448	\$182,162	\$1,027,610	\$2,425,826	(\$798,271)	\$1,627,555
EXCESS REVENUES/(EXPENDITURES)	\$0	(\$170,586)	(\$174,184)	(\$344,770)	(\$579,000)	\$579,000	\$0

	Approved FY2011	Approved FY2012	Adopted FY2012
Net Assessment	\$1,334,911	\$1,791,085	\$1,578,055
Add: Discount & Collections 6%	\$85,207	\$114,325	\$100,727
Gross Assessments	\$1,420,118	\$1,905,410	\$1,678,782

Indigo
Community Development District

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

(1) Beginning Fund Balance - Fiscal Year 2011	659,048
(2) Estimated Shortfall - Fiscal Year 2011	(374,982)
Total Estimated Funds Available - 9/30/2011	<u><u>284,066</u></u>

Allocation of Funds Available

(3) Operating Reserve - First Quarter Operating Capital	284,066
Maintenance Reserve/Renewal and Replacement	0
Total Allocation of Funds	<u><u>284,066</u></u>
Total Undesignated Cash	<u><u>(0)</u></u>

- (1) Represents carry forward balance per audited financial report
- (2) Assumes no further assessments will be collected
- (3) Represents initial operating expenditures

INDIGO
Community Development District
General Fund Budget

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all taxable property within the Indigo Community Development District in order to pay for operating & maintenance expenditures for the Fiscal Year.

I-95 Funding Agreement

The District HAS an agreement with Indigo Development Inc. to fund 50% of the District's expenditures related to the I-95 Interchange.

Interest Income

The District will have operating funds invested with the US Bank throughout the fiscal year.

EXPENDITURES:

Administrative:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors.

INDIGO
Community Development District
General Fund Budget

Attorney

The District's attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to Coast Oak Group non-payment of assessments on undeveloped lands. Approximately 75% of the costs will be funded by bond funds.

Annual Audit

The District is required to annually have its financial records audited by an independent Certified Public Accounting Firm.

Arbitrage

The District has a contract to annually calculate the District's Arbitrage Rebate Liability on the Series 1999A, 1999 C and 2005 Capital Improvement Revenue Bonds. The amount is based on the current contract.

Trustee Fees

The District's Series 1999A, 1999C and 2005 Capital Improvement Revenue Bonds are held with a Trustee at US Bank.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted with Prager, McCarthy & Sealy, LLC. to provide this service and the amount is based on the contracted amount.

Special Assessment Roll Services

The District has contracted with Governmental Management Services, LLC for administration and certification of its annual assessment roll.

INDIGO
Community Development District
General Fund Budget

Management Fees

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to Coast Oak Group non- payment of assessments on undeveloped lands. Approximately 75% of the costs will be funded by bond funds.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services, LLC.

Telephone

Telephone and fax machine.

Postage

Mailing of Board Meeting Agenda's, checks for vendors, and any other required correspondence.

Insurance

The District currently has a General Liability/Errors & Omissions and Property Insurance Policy with Preferred Governmental Insurance Trust (PGIT). PGIT specializes in providing insurance coverage for Governmental Agencies.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

INDIGO
Community Development District
General Fund Budget

Other Current Charges

Bank charges and any other miscellaneous charges that the District may incur.

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, i.e., paper, minute books, file folders, labels, paper clips, etc.

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.

Website Administration

The District has contracted Governmental Management Services, LLC to maintain the District's website.

Reserves

General reserves for ongoing operations.

Office Expense

The District has leased space from the Cornerstone Group for housing of the District maps and records along with space for field operations management. This lease is on an annual basis.

Maintenance:

Operating Expense I-95

Landscape Maintenance

The District has contracted with Rountree Turf & Ornamental Inc. to maintain the common areas of the District.

Irrigation Repairs & Maintenance

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

INDIGO
Community Development District
General Fund Budget

Lakes

The District has contracted with Aquatic Systems. to maintain the lakes within the District.

Plant Replacement & Annuals

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

Utilities

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

Repairs

Reflects expenditures related to the entrance lighting, fountains and any other miscellaneous maintenance repairs.

Miscellaneous

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

Operating Expense Community Wide

On-Site Manager

The District has contracted with VDO Incorporated for field management services.

Landscape Maintenance

The District has contracted with Rountree Turf & Ornamental Inc. to maintain the common areas of the District. The contract has extensions which can be in effect through 10/1/11.

Irrigation Repairs & Maintenance

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

INDIGO
Community Development District
General Fund Budget

Lakes

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Plant Replacement & Annuals

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

Utilities

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills,

Repairs

Reflects expenditures related to the entrance lighting, fountains and any other miscellaneous maintenance repairs.

Stormwater System

Any stormwater maintenance expenditures that the District may incur during the fiscal year.

Sidewalks

Any sidewalk maintenance expenditures that the District may incur during the fiscal year.

Street Lighting

Any street lighting maintenance expenditures that the District may incur during the fiscal year.

Miscellaneous

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

Conservation Easement Maintenance

The District is obligated to maintain approximately 137 acres as a Gopher Tortoise Habitat Area in accordance with the Habitat Management Plan prescribed by the Florida Game and Freshwater Fish Commission.

INDIGO
Community Development District
General Fund Budget

Reserves

General reserves for ongoing operations.

Indigo

Community Development District

Debt Service Fund
Series 1999A

Description	Adopted Budget FY2011	Adopted Budget FY2012
Revenues		
Carry Forward Surplus	\$35,249	\$29,575
Interest Income	\$830	\$830
Assessments- On Roll	\$80,675	\$80,675
TOTAL REVENUES	\$116,754	\$111,080
Expenditures		
<u>Series 1999A</u>		
Interest 11/1	\$30,275	\$29,575
Interest - 5/1	\$30,275	\$29,575
Principal - 5/1	\$20,000	\$20,000
Transfer Out	\$4,974	\$0
TOTAL EXPENDITURES	\$85,524	\$79,150
EXCESS REVENUES/(EXPENDITURES)	\$31,230	\$31,930

Nov. 1, 2012	\$28,875
Net Assessments	\$80,675
Add: Discount & Collections 6%	\$5,149
Gross Assessments	<u>\$85,824</u>

Indigo

Community Development District

Amortization Schedule

Series 1999A, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/10	\$ 865,000.00	7.00%	\$ -	\$ 30,275.00	
5/1/11	\$ 865,000.00	7.00%	\$ 20,000	\$ 30,275.00	\$ 79,850.00
11/1/11	\$ 845,000.00	7.00%	\$ -	\$ 29,575.00	
5/1/12	\$ 845,000.00	7.00%	\$ 20,000	\$ 29,575.00	\$ 78,450.00
11/1/12	\$ 825,000.00	7.00%	\$ -	\$ 28,875.00	
5/1/13	\$ 825,000.00	7.00%	\$ 20,000	\$ 28,875.00	\$ 77,050.00
11/1/13	\$ 805,000.00	7.00%	\$ -	\$ 28,175.00	
5/1/14	\$ 805,000.00	7.00%	\$ 25,000	\$ 28,175.00	\$ 80,475.00
11/1/14	\$ 780,000.00	7.00%	\$ -	\$ 27,300.00	
5/1/15	\$ 780,000.00	7.00%	\$ 25,000	\$ 27,300.00	\$ 78,725.00
11/1/15	\$ 755,000.00	7.00%	\$ -	\$ 26,425.00	
5/1/16	\$ 755,000.00	7.00%	\$ 25,000	\$ 26,425.00	\$ 76,975.00
11/1/16	\$ 730,000.00	7.00%	\$ -	\$ 25,550.00	
5/1/17	\$ 730,000.00	7.00%	\$ 30,000	\$ 25,550.00	\$ 80,050.00
11/1/17	\$ 700,000.00	7.00%	\$ -	\$ 24,500.00	
5/1/18	\$ 700,000.00	7.00%	\$ 30,000	\$ 24,500.00	\$ 77,950.00
11/1/18	\$ 670,000.00	7.00%	\$ -	\$ 23,450.00	
5/1/19	\$ 670,000.00	7.00%	\$ 35,000	\$ 23,450.00	\$ 80,675.00
11/1/19	\$ 635,000.00	7.00%	\$ -	\$ 22,225.00	
5/1/20	\$ 635,000.00	7.00%	\$ 35,000	\$ 22,225.00	\$ 78,225.00
11/1/20	\$ 600,000.00	7.00%	\$ -	\$ 21,000.00	
5/1/21	\$ 600,000.00	7.00%	\$ 40,000	\$ 21,000.00	\$ 80,600.00
11/1/21	\$ 560,000.00	7.00%	\$ -	\$ 19,600.00	
5/1/22	\$ 560,000.00	7.00%	\$ 40,000	\$ 19,600.00	\$ 77,800.00
11/1/22	\$ 520,000.00	7.00%	\$ -	\$ 18,200.00	
5/1/23	\$ 520,000.00	7.00%	\$ 45,000	\$ 18,200.00	\$ 79,825.00
11/1/23	\$ 475,000.00	7.00%	\$ -	\$ 16,625.00	
5/1/24	\$ 475,000.00	7.00%	\$ 45,000	\$ 16,625.00	\$ 76,675.00
11/1/24	\$ 430,000.00	7.00%	\$ -	\$ 15,050.00	
5/1/25	\$ 430,000.00	7.00%	\$ 50,000	\$ 15,050.00	\$ 78,350.00
11/1/25	\$ 380,000.00	7.00%	\$ -	\$ 13,300.00	
5/1/26	\$ 380,000.00	7.00%	\$ 55,000	\$ 13,300.00	\$ 79,675.00
11/1/26	\$ 325,000.00	7.00%	\$ -	\$ 11,375.00	
5/1/27	\$ 325,000.00	7.00%	\$ 55,000	\$ 11,375.00	\$ 75,825.00
11/1/27	\$ 270,000.00	7.00%	\$ -	\$ 9,450.00	
5/1/28	\$ 270,000.00	7.00%	\$ 60,000	\$ 9,450.00	\$ 76,800.00
11/1/28	\$ 210,000.00	7.00%	\$ -	\$ 7,350.00	
5/1/29	\$ 210,000.00	7.00%	\$ 65,000	\$ 7,350.00	\$ 77,425.00
11/1/29	\$ 145,000.00	7.00%	\$ -	\$ 5,075.00	
5/1/30	\$ 145,000.00	7.00%	\$ 70,000	\$ 5,075.00	\$ 77,700.00
11/1/30	\$ 75,000.00	7.00%	\$ -	\$ 2,625.00	
5/1/31	\$ 75,000.00	7.00%	\$ 75,000	\$ 2,625.00	\$ 77,625.00
Total			\$ 980,000	\$ 1,497,883.33	\$ 2,477,883.33

Indigo

Community Development District

Debt Service Fund
Series 1999C

Description	Adopted Budget FY2011	Adopted Budget FY2012
Revenues		
Carry Forward Surplus	\$3,808	\$2,450
Interest Income	\$2,000	\$2,000
Assessments	\$676,850	\$676,850
TOTAL REVENUES	\$682,658	\$681,300
Expenditures		
Series 1999C		
Interest 11/1	\$254,100	\$248,150
Interest - 5/1	\$254,100	\$248,150
Principal - 5/1	\$170,000	\$185,000
Transfer Out	\$0	\$0
TOTAL EXPENDITURES	\$678,200	\$681,300
EXCESS REVENUES/(EXPENDITURES)	\$4,458	\$0

Net Assessments	\$676,850
Add: Discount & Collections 6%	\$43,203
Gross Assessments	<u>\$720,053</u>

Indigo

Community Development District

Amortization Schedule

Series 1999C, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/10	\$ 7,260,000.00	7.00%	\$ -	\$ 254,100.00	
5/1/11	\$ 7,260,000.00	7.00%	\$ 170,000	\$ 254,100.00	\$ 672,250.00
11/1/11	\$ 7,090,000.00	7.00%	\$ -	\$ 248,150.00	
5/1/12	\$ 7,090,000.00	7.00%	\$ 185,000	\$ 248,150.00	\$ 674,825.00
11/1/12	\$ 6,905,000.00	7.00%	\$ -	\$ 241,675.00	
5/1/13	\$ 6,905,000.00	7.00%	\$ 200,000	\$ 241,675.00	\$ 676,350.00
11/1/13	\$ 6,705,000.00	7.00%	\$ -	\$ 234,675.00	
5/1/14	\$ 6,705,000.00	7.00%	\$ 215,000	\$ 234,675.00	\$ 676,825.00
11/1/14	\$ 6,490,000.00	7.00%	\$ -	\$ 227,150.00	
5/1/15	\$ 6,490,000.00	7.00%	\$ 230,000	\$ 227,150.00	\$ 676,250.00
11/1/15	\$ 6,260,000.00	7.00%	\$ -	\$ 219,100.00	
5/1/16	\$ 6,260,000.00	7.00%	\$ 245,000	\$ 219,100.00	\$ 674,625.00
11/1/16	\$ 6,015,000.00	7.00%	\$ -	\$ 210,525.00	
5/1/17	\$ 6,015,000.00	7.00%	\$ 260,000	\$ 210,525.00	\$ 671,950.00
11/1/17	\$ 5,755,000.00	7.00%	\$ -	\$ 201,425.00	
5/1/18	\$ 5,755,000.00	7.00%	\$ 280,000	\$ 201,425.00	\$ 673,050.00
11/1/18	\$ 5,475,000.00	7.00%	\$ -	\$ 191,625.00	
5/1/19	\$ 5,475,000.00	7.00%	\$ 300,000	\$ 191,625.00	\$ 672,750.00
11/1/19	\$ 5,175,000.00	7.00%	\$ -	\$ 181,125.00	
5/1/20	\$ 5,175,000.00	7.00%	\$ 325,000	\$ 181,125.00	\$ 675,875.00
11/1/20	\$ 4,850,000.00	7.00%	\$ -	\$ 169,750.00	
5/1/21	\$ 4,850,000.00	7.00%	\$ 345,000	\$ 169,750.00	\$ 672,425.00
11/1/21	\$ 4,505,000.00	7.00%	\$ -	\$ 157,675.00	
5/1/22	\$ 4,505,000.00	7.00%	\$ 370,000	\$ 157,675.00	\$ 672,400.00
11/1/22	\$ 4,135,000.00	7.00%	\$ -	\$ 144,725.00	
5/1/23	\$ 4,135,000.00	7.00%	\$ 400,000	\$ 144,725.00	\$ 675,450.00
11/1/23	\$ 3,735,000.00	7.00%	\$ -	\$ 130,725.00	
5/1/24	\$ 3,735,000.00	7.00%	\$ 430,000	\$ 130,725.00	\$ 676,400.00
11/1/24	\$ 3,305,000.00	7.00%	\$ -	\$ 115,675.00	
5/1/25	\$ 3,305,000.00	7.00%	\$ 460,000	\$ 115,675.00	\$ 675,250.00
11/1/25	\$ 2,845,000.00	7.00%	\$ -	\$ 99,575.00	
5/1/26	\$ 2,845,000.00	7.00%	\$ 490,000	\$ 99,575.00	\$ 672,000.00
11/1/26	\$ 2,355,000.00	7.00%	\$ -	\$ 82,425.00	
5/1/27	\$ 2,355,000.00	7.00%	\$ 530,000	\$ 82,425.00	\$ 676,300.00
11/1/27	\$ 1,825,000.00	7.00%	\$ -	\$ 63,875.00	
5/1/28	\$ 1,825,000.00	7.00%	\$ 565,000	\$ 63,875.00	\$ 672,975.00
11/1/28	\$ 1,260,000.00	7.00%	\$ -	\$ 44,100.00	
5/1/29	\$ 1,260,000.00	7.00%	\$ 610,000	\$ 44,100.00	\$ 676,850.00
11/1/29	\$ 650,000.00	7.00%	\$ -	\$ 22,750.00	
5/1/30	\$ 650,000.00	7.00%	\$ 650,000	\$ 22,750.00	\$ 672,750.00
Total			\$ 7,840,000	\$ 9,741,900.00	\$ 17,542,500.00

Indigo

Community Development District

Debt Service Fund
Series 2005

Description	Adopted Budget FY2011	Adopted Budget FY2012
Revenues		
Carry Forward Surplus	\$87,381	\$0
Assessments	\$1,031,769	\$1,031,769
Interest Income	\$10,000	\$10,000
TOTAL REVENUES	\$1,129,150	\$1,041,769
Expenditures		
<u>Series 2005</u>		
Interest 11/1	\$399,194	\$392,294
Interest - 5/1	\$399,194	\$392,294
Principal - 5/1	\$240,000	\$250,000
Transfer Out	\$0	\$0
TOTAL EXPENDITURES	\$1,038,388	\$1,034,588
EXCESS REVENUES/(EXPENDITURES)	\$90,763	\$7,181

Net Assessments	\$1,031,769
Add: Discount & Collections 6%	\$65,858
Gross Assessments	<u>\$1,097,626</u>

Indigo

Community Development District

Amortization Schedule
Series 2005, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/10	\$ 13,885,000.00	5.75%	\$ -	\$ 399,193.75	\$ 1,029,856.25
5/1/11	\$ 13,885,000.00	5.75%	\$ 240,000	\$ 399,193.75	
11/1/11	\$ 13,645,000.00	5.75%	\$ -	\$ 392,293.75	\$ 1,031,487.50
5/1/12	\$ 13,645,000.00	5.75%	\$ 250,000	\$ 392,293.75	
11/1/12	\$ 13,395,000.00	5.75%	\$ -	\$ 385,106.25	\$ 1,027,400.00
5/1/13	\$ 13,395,000.00	5.75%	\$ 265,000	\$ 385,106.25	
11/1/13	\$ 13,130,000.00	5.75%	\$ -	\$ 377,487.50	\$ 1,027,593.75
5/1/14	\$ 13,130,000.00	5.75%	\$ 285,000	\$ 377,487.50	
11/1/14	\$ 12,845,000.00	5.75%	\$ -	\$ 369,293.75	\$ 1,031,781.25
5/1/15	\$ 12,845,000.00	5.75%	\$ 300,000	\$ 369,293.75	
11/1/15	\$ 12,545,000.00	5.75%	\$ -	\$ 360,668.75	\$ 1,029,962.50
5/1/16	\$ 12,545,000.00	5.75%	\$ 315,000	\$ 360,668.75	
11/1/16	\$ 12,230,000.00	5.75%	\$ -	\$ 351,612.50	\$ 1,027,281.25
5/1/17	\$ 12,230,000.00	5.75%	\$ 335,000	\$ 351,612.50	
11/1/17	\$ 11,895,000.00	5.75%	\$ -	\$ 341,981.25	\$ 1,028,593.75
5/1/18	\$ 11,895,000.00	5.75%	\$ 355,000	\$ 341,981.25	
11/1/18	\$ 11,540,000.00	5.75%	\$ -	\$ 331,775.00	\$ 1,028,756.25
5/1/19	\$ 11,540,000.00	5.75%	\$ 375,000	\$ 331,775.00	
11/1/19	\$ 11,165,000.00	5.75%	\$ -	\$ 320,993.75	\$ 1,027,768.75
5/1/20	\$ 11,165,000.00	5.75%	\$ 400,000	\$ 320,993.75	
11/1/20	\$ 10,765,000.00	5.75%	\$ -	\$ 309,493.75	\$ 1,030,487.50
5/1/21	\$ 10,765,000.00	5.75%	\$ 425,000	\$ 309,493.75	
11/1/21	\$ 10,340,000.00	5.75%	\$ -	\$ 297,275.00	\$ 1,031,768.75
5/1/22	\$ 10,340,000.00	5.75%	\$ 445,000	\$ 297,275.00	
11/1/22	\$ 9,895,000.00	5.75%	\$ -	\$ 284,481.25	\$ 1,026,756.25
5/1/23	\$ 9,895,000.00	5.75%	\$ 475,000	\$ 284,481.25	
11/1/23	\$ 9,420,000.00	5.75%	\$ -	\$ 270,825.00	\$ 1,030,306.25
5/1/24	\$ 9,420,000.00	5.75%	\$ 500,000	\$ 270,825.00	
11/1/24	\$ 8,920,000.00	5.75%	\$ -	\$ 256,450.00	\$ 1,027,275.00
5/1/25	\$ 8,920,000.00	5.75%	\$ 530,000	\$ 256,450.00	
11/1/25	\$ 8,390,000.00	5.75%	\$ -	\$ 241,212.50	\$ 1,027,662.50
5/1/26	\$ 8,390,000.00	5.75%	\$ 565,000	\$ 241,212.50	
11/1/26	\$ 7,825,000.00	5.75%	\$ -	\$ 224,968.75	\$ 1,031,181.25
5/1/27	\$ 7,825,000.00	5.75%	\$ 595,000	\$ 224,968.75	
11/1/27	\$ 7,230,000.00	5.75%	\$ -	\$ 207,862.50	\$ 1,027,831.25
5/1/28	\$ 7,230,000.00	5.75%	\$ 630,000	\$ 207,862.50	
11/1/28	\$ 6,600,000.00	5.75%	\$ -	\$ 189,750.00	\$ 1,027,612.50
5/1/29	\$ 6,600,000.00	5.75%	\$ 670,000	\$ 189,750.00	
11/1/29	\$ 5,930,000.00	5.75%	\$ -	\$ 170,487.50	\$ 1,030,237.50
5/1/30	\$ 5,930,000.00	5.75%	\$ 710,000	\$ 170,487.50	
11/1/30	\$ 5,220,000.00	5.75%	\$ -	\$ 150,075.00	\$ 1,030,562.50
5/1/31	\$ 5,220,000.00	5.75%	\$ 750,000	\$ 150,075.00	
11/1/31	\$ 4,470,000.00	5.75%	\$ -	\$ 128,512.50	\$ 1,028,587.50
5/1/32	\$ 4,470,000.00	5.75%	\$ 795,000	\$ 128,512.50	
11/1/32	\$ 3,675,000.00	5.75%	\$ -	\$ 105,656.25	\$ 1,029,168.75
5/1/33	\$ 3,675,000.00	5.75%	\$ 840,000	\$ 105,656.25	
11/1/33	\$ 2,835,000.00	5.75%	\$ -	\$ 81,506.25	\$ 1,027,162.50
5/1/34	\$ 2,835,000.00	5.75%	\$ 890,000	\$ 81,506.25	
11/1/34	\$ 1,945,000.00	5.75%	\$ -	\$ 55,918.75	\$ 1,027,425.00
5/1/35	\$ 1,945,000.00	5.75%	\$ 945,000	\$ 55,918.75	
11/1/35	\$ 1,000,000.00	5.75%	\$ -	\$ 28,750.00	\$ 1,029,668.75
5/1/36	\$ 1,000,000.00	5.75%	\$ 1,000,000	\$ 28,750.00	\$ 1,028,750.00
Total			\$ 14,710,000	\$ 17,639,993.75	\$ 32,349,993.75

Indigo CDD

Assessments Allocation FY 2012

FY 12 Allocation to all platted units equally and unplatted units in the "North" South undeveloped lands allocated on an acreage basis

Budget Rev/Cost Description	Total	North	South-Platted	South-Raw	
Interest Income	-\$1,000		-\$280	-\$82	-\$638
Transfer In	\$0		\$0	\$0	\$0
Admin Exp	\$185,204	\$51,858	\$15,211		\$118,135
Net Operating Exp I-95	\$48,500	\$29,250	\$8,580		\$10,670
North O&M exp	\$0	\$0	\$0		\$0
South O&M exp	\$0	\$0	\$0		\$0
Main Reserves	\$0	\$0	\$0		\$0
Maint Expenses Community Wide	\$605,351	\$365,085	\$107,089		\$133,177
Sub Total	\$838,055	\$445,913	\$130,798		\$261,344
Reserves - Administrative	\$180,000	\$50,401	\$14,784		\$114,816
Reserves - Field Community Wide	\$560,000	\$338,011	\$99,147		\$122,842
Total Assessments	\$1,578,055	\$834,325	\$244,729		\$499,001
Units	2,054.68	1,588.68	466.00		3,619.10
Assessment per unit (South per acre)		\$525.17	\$525.17	\$432.40	1154.04 acres
	5,673.78				
		Platted Units	855.00	466.00	
		LPGA	17.85		
		Unplatted	715.83		3,619.10
			1,588.68	466.00	3,619.10

1. Maintenance Expenses Community Wide allocated 22% against all units that are undeveloped remaining to be platted. Starting in 2010 it was 25% but an additional 115 platted lots were on the roll for FY 2011 resulting in the decrease.

2. Administrative expenses allocated against all units to be developed.

3. All North units are treated equally regardless if they have been platted or site planned. Substantially all District Infrastructure is in place for the North units other than some neighborhood improvements.

4. Reserves administrative allocated against all units equally, field allocated based on subtotal of expenses as a % for each category.