



Indigo CDD
Adopted Budget
FY 2014



INDIGO
Community Development District
General Fund Budget

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**Indigo
Community Development District**

**General Fund
Operating & Maintenance**

Description	Adopted Budget FY2013	Actual Thru 7/31/13	Projected Next 2 Months	Total as of 9/30/13	Approved Budget FY2014	Changes	Adopted Budget FY2014
Revenues							
Maintenance Assessments	\$1,578,055	\$1,064,016	\$0	\$1,064,016	\$1,578,055	(\$3,725)	\$1,574,330
I-95 Funding Agreement	\$50,028	\$48,647	\$7,818	\$56,464	\$60,028	\$7,000	\$67,028
Interest Income	\$250	\$128	\$22	\$150	\$250	\$0	\$250
Total Revenues	\$1,628,333	\$1,112,791	\$7,840	\$1,120,631	\$1,638,333	\$3,275	\$1,641,608
Expenditures							
<i>Administrative</i>							
Supervisor Fees	\$12,000	\$5,400	\$2,000	\$7,400	\$12,000	\$0	\$12,000
FICA Expense	\$918	\$413	\$153	\$566	\$918	\$0	\$918
Engineering	\$5,000	\$1,239	\$0	\$1,239	\$5,000	\$0	\$5,000
Attorney	\$32,000	\$29,859	\$8,000	\$37,859	\$32,000	\$0	\$32,000
Attorney - Foreclosures	\$10,000	\$0	\$8,141	\$8,141	\$0	\$0	\$0
Attorney - Assessment Challenge	\$0	\$19,929	\$3,975	\$23,904	\$10,000	\$0	\$10,000
Annual Audit	\$5,100	\$5,100	\$0	\$5,100	\$5,100	\$0	\$5,100
Arbitrage	\$1,000	\$1,800	\$0	\$1,800	\$1,800	\$0	\$1,800
Trustee Fees	\$11,000	\$3,233	\$0	\$3,233	\$11,000	\$0	\$11,000
Dissemination Agent	\$2,000	\$2,100	\$0	\$2,100	\$2,000	\$0	\$2,000
Special Assessment Roll Services	\$17,500	\$17,500	\$0	\$17,500	\$17,500	\$0	\$17,500
Management Fees	\$50,000	\$41,667	\$8,333	\$50,000	\$50,000	\$0	\$50,000
Management Fees- Foreclosures	\$1,500	\$0	\$0	\$0	\$1,500	\$0	\$1,500
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000	\$0	\$1,000
Telephone	\$300	\$145	\$55	\$200	\$300	\$0	\$300
Postage	\$2,000	\$1,037	\$463	\$1,500	\$2,000	\$0	\$2,000
Insurance	\$15,300	\$16,412	\$0	\$16,412	\$18,000	\$0	\$18,000
Printing & Binding	\$1,750	\$1,076	\$424	\$1,500	\$1,750	\$0	\$1,750
Legal Advertising	\$4,250	\$1,868	\$460	\$2,328	\$4,250	\$0	\$4,250
Other Current Charges	\$500	\$1,071	\$270	\$1,341	\$1,300	\$0	\$1,300
Office Supplies	\$300	\$104	\$46	\$150	\$300	\$0	\$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
Reserves	\$180,000	\$0	\$0	\$0	\$175,700	(\$7,000)	\$168,700
Office Expense	\$9,810	\$8,175	\$1,635	\$9,810	\$9,810	\$0	\$9,810
Administrative Expenses	\$365,203	\$160,635	\$34,422	\$195,057	\$365,203	(\$7,000)	\$358,203
<i>Maintenance Expenses I-95</i>							
Landscape Maintenance	\$48,000	\$40,000	\$8,000	\$48,000	\$48,000	\$0	\$48,000
Irrigation Repairs & Maintenance	\$6,500	\$29,026	\$1,000	\$30,026	\$6,500	\$14,000	\$20,500
Lakes	\$5,156	\$4,416	\$740	\$5,156	\$5,156	\$0	\$5,156
Plant Replacement & Annuals	\$8,000	\$2,960	\$1,040	\$4,000	\$8,000	\$0	\$8,000
Utilities	\$22,400	\$17,542	\$3,600	\$21,142	\$22,400	\$0	\$22,400
Repairs	\$8,000	\$2,319	\$1,181	\$3,500	\$8,000	\$0	\$8,000
Miscellaneous	\$2,000	\$1,030	\$75	\$1,104	\$2,000	\$0	\$2,000
Capital - Lighting Upgrade	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000
Total I-95 Maintenance Expenses	\$100,056	\$97,293	\$15,636	\$112,929	\$120,056	\$14,000	\$134,056

Indigo Community Development District

General Fund Operating & Maintenance

Description	Adopted Budget FY2013	Actual Thru 7/31/13	Projected Next 2 Months	Total as of 9/30/13	Approved Budget FY2014	Changes	Adopted Budget FY2014
<i>Maintenance Expenses - Community Wide</i>							
On-Site Manager	\$31,800	\$26,500	\$5,300	\$31,800	\$31,800	\$0	\$31,800
Landscape Maintenance	\$336,105	\$280,588	\$56,018	\$336,605	\$337,205	\$0	\$337,205
Landscape Contingency	\$10,000	\$1,385	\$615	\$2,000	\$10,000	\$0	\$10,000
Irrigation Repairs & Maintenance	\$20,000	\$31,467	\$4,000	\$35,467	\$20,000	\$0	\$20,000
Lakes	\$34,080	\$28,571	\$5,718	\$34,289	\$34,308	\$0	\$34,308
Plant Replacement & Annuals	\$25,000	\$22,044	\$2,956	\$25,000	\$25,000	\$0	\$25,000
Utilities	\$52,288	\$39,686	\$7,000	\$46,686	\$52,288	\$0	\$52,288
Repairs	\$39,329	\$36,945	\$2,384	\$39,329	\$39,330	\$0	\$39,330
Stormwater System	\$3,750	\$0	\$1,875	\$1,875	\$3,750	\$0	\$3,750
Sidewalks	\$3,749	\$0	\$1,875	\$1,875	\$2,649	\$0	\$2,649
Street Lighting	\$15,972	\$13,310	\$2,662	\$15,972	\$15,972	\$0	\$15,972
Miscellaneous	\$8,000	\$16,234	\$1,125	\$17,359	\$7,772	\$0	\$7,772
Conservation Easement Maintenance	\$23,000	\$3,070	\$8,430	\$11,500	\$23,000	\$0	\$23,000
Tree Trimming	\$0	\$36,000	\$7,200	\$43,200	\$43,200	\$0	\$43,200
Reserves	\$560,000	\$0	\$0	\$0	\$506,800	(\$3,725)	\$503,075
Total Maintenance Expenses - Community Wide	\$1,163,074	\$535,801	\$107,157	\$642,958	\$1,153,074	(\$3,725)	\$1,149,349
Total Maintenance Expenses	\$1,263,130	\$633,094	\$122,793	\$755,887	\$1,273,130	\$10,275	\$1,283,405
TOTAL EXPENDITURES	\$1,628,333	\$793,729	\$157,215	\$950,944	\$1,638,333	\$3,275	\$1,641,608
EXCESS REVENUES/(EXPENDITURES)	\$0	\$319,061	(\$149,375)	\$169,687	\$0	\$0	\$0

	FY2013	FY2014
Net Assessment	\$1,578,055	\$1,574,330
Add: Discount & Collections 6%	\$100,727	\$100,489
Gross Assessments	<u>\$1,678,782</u>	<u>\$1,674,819</u>

**Indigo
Community Development District**

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

(1)	Beginning Fund Balance - Fiscal Year 2013	458,951
(2)	Estimated Excess - Fiscal Year 2013	169,687
(4)	Volusia County Receipt on 8/21/13	198,602
Total Estimated Funds Available - 9/30/2013		827,240

Allocation of Funds Available

(3)	Operating Reserve - First Quarter Operating Capital	233,958
	Unassigned Fund Balance	593,282
Total Allocation of Funds		827,240
Total Undesignated Cash		0

(1) Represents carry forward balance per audited financial report

(2) Assumes no further assessments will be collected

(3) Represents initial operating expenditures

(4) Receipt from Volusia County, Parcel 32-1 (O&M 2013), Parcel 32-3/NW11 (O&M 2013), NW-29 (O&M 2012, 2013), SW-28A (O&M 2013), SW-8A (O&M 2012, 2013), and SW-10, SW-19 (O&M 2013).

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, annual engineer's report and various projects assigned as directed by the Board of Supervisors.

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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 non-payment of assessments on undeveloped lands in the "South" area of the District. 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. The District has contracted with Grau & Associates, Inc. for this service.

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 with AMTEC.

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 MBS Capital 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.

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 non-payment of assessments on undeveloped lands.

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Community Development District
General Fund Budget

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 agendas, checks for vendors, and any other required correspondence.

Insurance

The District currently has a General Liability/Errors & Omissions and Property Insurance Policy with Florida Insurance Alliance (FIA). FIA 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.

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 Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

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Community Development District
General Fund Budget

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 One, LLC for housing of the District maps and records along with space for field operations management. This lease is on an annual basis.

Description	Monthly	Annually
1540 Cornerstone Blvd. Suite 200 Office#10	\$818	\$9,810
TOTAL		\$9,810

Maintenance:

Operating Expense I-95

Landscape Maintenance

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

Description	Monthly	Annually
Landscape Maintenance – I-95	\$4,000	\$48,000
TOTAL		\$48,000

Irrigation Repairs & Maintenance

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

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Community Development District
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Lakes

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

Description	Monthly	Annually
Inspections with Treatment - I-95	\$370	\$4,440
Semi-Annual Fountain/Aeration Maintenance		\$716
TOTAL		\$5,156

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.

Description	Monthly	Annually
LPGA Blvd # NEC I-95 # Pump	\$1,250	\$15,000
LPGA Blvd # NEC I-95 # Fountain	\$500	\$6,000
Contingency		\$1,400
TOTAL		\$22,400

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.

Capital – Lighting Upgrade

Represents cost for replacement and upgrade of lighting to more efficient units.

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Operating Expense Community Wide

On-Site Manager

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

Description	Monthly	Annually
Field Management Services	\$2,650	\$31,800
TOTAL		\$31,800

Landscape Maintenance

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

Description	Monthly	Annually
Landscape Maintenance - Community Wide	\$27,430	\$329,157
Landscape Maintenance - Champion Ridge Dr. Roundabout	\$579	\$6,948
Two Additional Lake Bank Mowings		\$1,100
TOTAL		\$337,205

Irrigation Repairs & Maintenance

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

Lakes

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

Description	Monthly	Annually
Inspections with Treatment - South	\$794	\$9,528
Inspections with Treatment - North	\$2,046	\$24,552
TOTAL		\$34,080

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.

INDIGO
Community Development District
General Fund Budget

Utilities

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

Description	Monthly	Annually
Decorative Lighting # Grand Champion	\$750	\$9,000
1 Champions Dr # Entrance	\$740	\$8,880
230 Champions Dr	\$290	\$3,480
579 Champions Dr # Site Lights	\$265	\$3,180
654 Champions Dr # Site Lights	\$200	\$2,400
795 Champions Dr # Site Lights	\$150	\$1,800
937 Champions Dr # Site Lights	\$140	\$1,680
977 Champions Dr # Site Lights	\$260	\$3,120
10 Champion Ridge Dr # Fountain	\$290	\$3,480
105 Grand Champion Blvd # Sign	\$50	\$600
106 Glen Eagle Grand Dr # Irrigation	\$50	\$600
100 International Golf Dr # Lights	\$470	\$5,640
399 International Golf Dr # Site Lights	\$220	\$2,640
248 Tournament Dr # Site Lights	\$120	\$1,440
360 Tournament Dr # Irrigation Pump	\$175	\$2,100
499 Tournament Dr # Entrance	\$187	\$2,248
TOTAL		\$52,288

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.

INDIGO
Community Development District
General Fund Budget

Street Lighting

Reflects a premium street lighting contract account the District has with Florida Power & Light.

Description	Monthly	Annually
Premium Lighting - 10 Year Contract	\$1,331	\$15,972
TOTAL		\$15,972

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.

Reserves

General reserves for ongoing operations.

Indigo

Community Development District

Debt Service Fund
Series 1999A

Description	Adopted Budget FY2013	Adopted Budget FY2014
Revenues		
Carry Forward Surplus	\$28,875	\$28,875
Interest Income	\$100	\$100
Assessments- On Roll	\$80,675	\$80,675
TOTAL REVENUES	\$109,650	\$109,650
Expenditures		
<u>Series 1999A</u>		
Interest 11/1	\$28,875	\$28,175
Interest - 5/1	\$28,875	\$28,175
Principal - 5/1	\$20,000	\$25,000
Transfer Out	\$0	\$0
TOTAL EXPENDITURES	\$77,750	\$81,350
EXCESS REVENUES/(EXPENDITURES)	\$31,900	\$28,300
	Nov. 1, 2014	\$27,300
	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
11/1/13	\$ 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			\$ 805,000	\$ 634,550.00	\$ 1,411,375.00

Indigo

Community Development District

Debt Service Fund
Series 1999C

Description	Adopted Budget FY2013	Adopted Budget FY2014
Revenues		
Carry Forward Surplus	\$0	\$0
Interest Income	\$100	\$100
Other Revenue Source	\$6,400	\$7,400
Assessments	\$676,850	\$676,850
TOTAL REVENUES	\$683,350	\$684,350
Expenditures		
<u>Series 1999C</u>		
Interest 11/1	\$241,675	\$234,675
Interest - 5/1	\$241,675	\$234,675
Principal - 5/1	\$200,000	\$215,000
Transfer Out	\$0	\$0
TOTAL EXPENDITURES	\$683,350	\$684,350
EXCESS REVENUES/(EXPENDITURES)	\$0	\$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
11/1/13	\$ 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			\$ 6,705,000	\$ 4,993,800.00	\$ 11,464,125.00

Indigo

Community Development District

Debt Service Fund
Series 2005

Description	Adopted Budget FY2013	Adopted Budget FY2014
Revenues		
Other Revenue Source	\$2,944	\$7,706
Assessments	\$1,031,769	\$1,031,769
Interest Income	\$500	\$500
TOTAL REVENUES	\$1,035,213	\$1,039,975
Expenditures		
<u>Series 2005</u>		
Interest 11/1	\$385,106	\$377,488
Interest - 5/1	\$385,106	\$377,488
Principal - 5/1	\$265,000	\$285,000
Transfer Out	\$0	\$0
TOTAL EXPENDITURES	\$1,035,213	\$1,039,975
EXCESS REVENUES/(EXPENDITURES)	\$0	\$0

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
11/1/13	\$ 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			\$ 13,130,000	\$ 10,914,075.00	\$ 24,694,181.25

Indigo Community Development District

Assessments Allocation FY 2014

FY14 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	-\$250	-\$70	-\$21	-\$159	
Transfer In	\$0	\$0	\$0	\$0	
Admin Exp	\$189,503	\$53,062	\$15,564	\$120,877	
Net Operating Exp I-95	\$67,028	\$40,424	\$11,857	\$14,746	
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	\$646,274	\$389,766	\$114,328	\$142,180	
Sub Total	\$902,555	\$483,182	\$141,729	\$277,644	
Reserves - Administrative	\$168,700	\$47,237	\$13,856	\$107,608	
Reserves - Field Community Wide	\$503,075	\$303,460	\$89,012	\$110,603	
Total Assessments	\$1,574,330	\$833,878	\$244,597	\$495,855	
Units	2,054.68	1,588.68	466.00	3,619.10	
Assessment per unit (South per acre)		\$524.89	\$524.89	\$429.67	1154.04 acres
	5,673.78				
	Platted Units	855.00	466.00		
	LPGA	17.85			
	Unplatted	715.83		3,619.10	
		<u>1,588.68</u>	<u>466.00</u>	<u>3,619.10</u>	

- 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.
- Administrative expenses allocated against all units to be developed.
- 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.
- Reserves administrative allocated against all units equally, field allocated based on subtotal of expenses as a % for each category.