BOARD OF SUPERVISOR'S

STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT A

ADOPTED BUDGET
FISCAL YEAR 2012

Board of Supervisor's

Anthony Burdett, Chairman
William Riley, Vice Chairman
Warren Davis, Assistant Secretary
Matthew Morris, Assistant Secretary
Jason Hamilton, Assistant Secretary

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CDD

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Community Development District

General Fund - Adopted Budget
Fiscal Year 2013

Description	Fiscal Year 2012 Adopted Budget	Actual at April 30, 3012	Anticipated Year End 09/30/12	Fiscal Year 2013 Adopted Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income - General Account	$ 120	$ 47	$ 81	$ 100
Special Assessment Revenue				
Special Assessment - On-Roll	$ 76,562	$ 71,313	$ 76,562	$ 78,846
Total Revenue & Other Sources	**$ 76,682**	**$ 71,360**	**$ 76,643**	**$ 78,946**
Appropriations				
Legislative				
Board of Supervisor's Fees	$ 2,400	$ 1,600	$ 2,400	$ 2,400
Board of Supervisor's - FICA	$ 184	$ 107	$ 184	$ 184
Executive				
Executive Salaries	$ 15,000	$ 8,654	$ 15,000	$ 15,000
Executive Salaries - FICA	$ 1,148	$ 677	$ 1,148	$ 1,148
Executive Salaries - Insurance	$ 1,800	$ 1,331	$ 2,400	$ 2,400
Financial and Administrative				
Audit Services	$ 6,500	$ 7,000	$ 7,000	$ 7,500
Accounting Services	$ 6,000	$ 2,265	$ 6,000	$ 6,000
Assessment Roll Preparation	$ 10,000	$ 10,000	$ 10,000	$ 10,000
Arbitrage Rebate Fees	$ 1,500	$ 500	$ 1,500	$ 1,500
Other Contractual Services				
Recording and Transcription	$ 1,200	$ 221	$ 378	$ 600
Legal Advertising	$ 1,200	$ 523	$ 896	$ 1,200
Trustee Services	$ 2,900	$ 2,700	$ 2,700	$ 2,900
Dissemination Agent Services	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Property Appraiser Fees	$ -	$ -	$ -	$ -
Bank Service Fees	$ 400	$ 294	$ 503	$ 400
Travel and Per Diem	$ -	$ -	$ -	$ -
Communications and Freight Services				
Telephone	$ -	$ -	$ -	$ -
Postage, Freight & Messenger	$ 200	$ 45	$ 100	$ 200
Rentals and Leases				
Miscellaneous Equipment	$ -	$ -	$ -	$ -
Computer Services	$ 6,900	$ 3,910	$ 6,900	$ 6,900
Insurance	$ 5,256	$ 5,777	$ 5,777	$ 6,400
Printing and Binding	$ 500	$ 15	$ 25	$ 500
Office Supplies	$ -	$ 115	$ 115	$ -
Subscriptions and Memberships	$ 175	$ 175	$ 175	$ 175

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General Fund - Adopted Budget
Fiscal Year 2013

Description	Fiscal Year 2012 Adopted Budget	Actual at April 30, 3012	Anticipated Year End 09/30/12	Fiscal Year 2013 Adopted Budget
Legal Services				
General Counsel	$ 4,200	$ 1,899	$ 3,256	$ 4,200
Other General Government Services				
Engineering Services	$ -	$ -	$ -	$ -
Contingencies	$ -	$ -	$ -	$ -
Other Fees and Charges				
Discounts and Tax Collector Fees	$ 4,220	$ -	$ 4,220	$ 4,340
Total Appropriations	**$ 76,683**	**$ 52,806**	**$ 75,677**	**$ 78,946**
Net Increase/(Decrease) in Fund Balance			$ 966	
Fund Balance - Beginning			$ 57,618	
Fund Balance - Ending (Projected)			$ 58,584	
Assessment Comparison	**$ 77.34**			**$ 79.64**

Stoneybrook at Venice
Community Development District

General Fund - Adopted Budget
Fiscal Year 2013

Revenues and Other Sources

Carryforward	$ -

The amount of anticipated Fund Balance at September 30, 2012 is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections, which generally begin in late December or early January, 2013.

Interest Income - General Account	$ 100

With the levy of Special Assessments for Fiscal Year 2013- the District's operating account will earn interest on it's funds. This amount reflects the anticipated earnings.

Appropriations

Legislative

Board of Supervisor's Fees	$ 2,584

The Board's fees are statutorily set at $200 for each meeting of the Board of Supervisor's not to exceed $4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.

Executive

Executive Salaries and Benefits	$ 18,548

The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.

	FY 2012	FY 2013
Salary	$ 15,000	$ 15,000
FICA	$ 1,148	$ 1,148
Insurance	$ 1,800	$ 2,400
Total:	$ 17,948	$ 18,548

Financial and Administrative

Audit Services	$ 7,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Accounting Services	$ 6,000

For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation	$ 10,000

For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Sarasota County Property Appraiser.

Arbitrage Rebate Fees	$ 1,500

For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

Other Contractual Services

Recording and Transcription	$ 600
Legal Advertising	$ 1,200
Trustee Services	$ 2,900

Stoneybrook at Venice
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General Fund - Adopted Budget
Fiscal Year 2013

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The

Dissemination Agent Services	$ 5,000

With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

Property Appraiser Fees	$ -

The amount paid to the Property Appraiser is based on the Fiscal Year 2009 Estimates.

Bank Service Fees	$ 400
Travel and Per Diem	$ -
Communications and Freight Services	
Telephone	$ -
Postage, Freight & Messenger	$ 200
Rentals and Leases	
Miscellaneous Equipment	$ -
Computer Services	$ 6,900

The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a secure Category 5 Facility with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records.

Insurance	$ 6,400
Printing and Binding	$ 500
Office Supplies	$ -
Subscriptions and Memberships	$ 175
Legal Services	
General Counsel	$ 4,200

The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".

Other General Government Services	
Engineering Services	$ -

The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Contingencies	$ -
Other Fees and Charges	
Discounts and Tax Collector Fees	$ 4,340

4% Discount permitted by Law for early payment and 1.5% Tax Collector . The Property Appraiser does not bill the District for any fees.

Total Appropriations:	**$ 78,946**

Stoneybrook at Venice
Community Development District

Debt Service Fund - Adopted Budget
Fiscal Year 2013

Description	Fiscal Year 2012 Adopted Budget	Actual at April 30, 2012	Anticipated Year End 09/30/12	Fiscal Year 2013 Adopted Budget
Revenues and Other Sources				
Interest Income	$ -	$ -	$ -	$ -
Special Assessment Revenue				
Special Assessment - On-Roll	$ 526,733	$ 485,453	$ 526,733	$ 512,269
Special Assessment - Prepayments	$ -	$ 37,620	$ 37,620	$ -
Total Revenue & Other Sources	**$ 526,733**	**$ 523,073**	**$ 564,353**	**$ 512,269**
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	$ 85,000	$ -	$ 85,000	$ 85,000
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	$ -	$ 35,000	$ 75,000	$ -
Interest Expense				
Series 2007 Bonds	$ 412,763	$ 206,381	$ 412,763	$ 399,094
Other Fees and Charges				
Discounts and Tax Collector Fees	$ 28,970	$ -	$ 28,970	$ 28,175
Total Appropriations	**$ 526,733**	**$ 241,381**	**$ 601,733**	**$ 512,269**
Net Increase/(Decrease) in Fund Balance			$ (37,380)	
Fund Balance - Beginning			$ 742,103	
Fund Balance - Ending (Projected)			**$ 704,723**	
Restricted Fund Balance:				
Reserve Account Requirement			$ 500,525	
Restricted for November 1, 2013 Interest Payment			$ 198,113	
Total - Restricted Fund Balance:			**$ 698,638**	
Assessment Comparison				
Single Family - 40ft	**$ 399**			**$ 399**
Single Family - 52ft	**$ 549**			**$ 549**
Single Family - 62ft	**$ 719**			**$ 719**
Cove Townhomes	**$ 297**			**$ 297**

Stoneybrook at Venice
Community Development District

Debt Service Fund - Adopted Budget
Fiscal Year 2013

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2012	**$ 5,955,000**	**6.75%**		
11/1/2012			$ 198,112.50	
5/1/2013	$ 85,000	6.75%	$ 200,981.25	$ 484,094
11/1/2013			$ 198,112.50	
5/1/2014	$ 95,000	6.75%	$ 200,981.25	$ 494,094
11/1/2014			$ 197,775.00	
5/1/2015	$ 100,000	6.75%	$ 200,981.25	$ 498,756
11/1/2015			$ 188,662.50	
5/1/2016	$ 105,000	6.75%	$ 188,662.50	$ 482,325
11/1/2016			$ 185,118.75	
5/1/2017	$ 115,000	6.75%	$ 185,118.75	$ 485,238
11/1/2017			$ 181,237.50	
5/1/2018	$ 120,000	6.75%	$ 181,237.50	$ 482,475
11/1/2018			$ 177,187.50	
5/1/2019	$ 130,000	6.75%	$ 177,187.50	$ 484,375
11/1/2019			$ 172,800.00	
5/1/2020	$ 140,000	6.75%	$ 172,800.00	$ 485,600
11/1/2020			$ 168,075.00	
5/1/2021	$ 150,000	6.75%	$ 168,075.00	$ 486,150
11/1/2021			$ 163,012.50	
5/1/2022	$ 160,000	6.75%	$ 163,012.50	$ 486,025
11/1/2022			$ 157,612.50	
5/1/2023	$ 170,000	6.75%	$ 157,612.50	$ 485,225
11/1/2023			$ 151,875.00	
5/1/2024	$ 180,000	6.75%	$ 151,875.00	$ 483,750
11/1/2024			$ 145,800.00	
5/1/2025	$ 195,000	6.75%	$ 145,800.00	$ 486,600
11/1/2025			$ 139,218.75	
5/1/2026	$ 210,000	6.75%	$ 139,218.75	$ 488,438
11/1/2026			$ 132,131.25	
5/1/2027	$ 225,000	6.75%	$ 132,131.25	$ 489,263
11/1/2027			$ 124,537.50	
5/1/2028	$ 240,000	6.75%	$ 124,537.50	$ 489,075
11/1/2028			$ 116,437.50	
5/1/2029	$ 255,000	6.75%	$ 116,437.50	$ 487,875
11/1/2029			$ 107,831.25	
5/1/2030	$ 275,000	6.75%	$ 107,831.25	$ 490,663
11/1/2030			$ 98,550.00	

Stoneybrook at Venice
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Debt Service Fund - Adopted Budget
Fiscal Year 2013

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2031	$ 290,000	6.75%	$ 98,550.00	$ 487,100
11/1/2031			$ 88,762.50	
5/1/2032	$ 315,000	6.75%	$ 88,762.50	$ 492,525
11/1/2032			$ 78,131.25	
5/1/2033	$ 335,000	6.75%	$ 78,131.25	$ 491,263
11/1/2033			$ 66,825.00	
5/1/2034	$ 360,000	6.75%	$ 66,825.00	$ 493,650
11/1/2034			$ 54,675.00	
5/1/2035	$ 385,000	6.75%	$ 54,675.00	$ 494,350
11/1/2035			$ 41,681.25	
5/1/2036	$ 410,000	6.75%	$ 41,681.25	$ 493,363
11/1/2036			$ 27,843.75	
5/1/2037	$ 440,000	6.75%	$ 27,843.75	$ 495,688
11/1/2037			$ 12,993.75	
5/1/2038	$ 470,000	6.75%	$ 12,993.75	$ 495,988
Principal Balance - September 30, 2013	**$ 5,870,000**			