

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2020  
PREPARED SEPTEMBER 23, 2019**

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1-3
Definitions of General Fund Expenditures	4-8
Debt Service Fund Budget - Series 2008	9
Debt Service Schedule - Series 2008	10
Debt Service Fund Budget - Series 2013	11
Debt Service Schedule - Series 2013	12
Proposed Assessments	13
Exhibit A - List of Capital Expenditures	14

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

Fiscal Year 2019

	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/2019	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
<b>REVENUES</b>					
Assessment levy - gross	\$ 746,735				\$ 746,735
Allowable discounts	(29,869)				(29,869)
Assessment levy - net	716,866	\$ 607,964	\$ 108,902	\$ 716,866	716,866
Interest	1,000	1,857	1,400	3,257	1,000
Miscellaneous	5,000	1,460	3,540	5,000	5,000
Clubhouse rental fees	1,092	3,330	-	3,330	1,092
Total revenues	<u>723,958</u>	<u>614,611</u>	<u>113,842</u>	<u>728,453</u>	<u>723,958</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	6,000	1,800	4,200	6,000	6,000
Payroll Taxes	459	138	321	459	459
Management/recording/accounting	41,551	20,775	20,776	41,551	42,590
Legal	12,000	4,873	7,127	12,000	12,000
Engineering	1,000	1,095	-	1,095	1,000
Audit	6,430	6,430	-	6,430	6,430
Assessment roll preparation	5,075	2,537	2,538	5,075	5,202
Arbitrage rebate calculation	1,250	-	1,250	1,250	1,250
Dissemination agent	1,000	500	500	1,000	1,025
Trustee	6,500	3,500	3,000	6,500	6,500
Website and E-blast Communication	1,220	-	1,220	1,220	1,220
ADA website compliance	-	139	-	139	200
Postage	1,500	277	1,223	1,500	1,500
Legal advertising	1,000	251	749	1,000	1,000
Office supplies	300	139	161	300	300
Other current charges	1,000	1,271	-	1,271	1,000
Annual special district fee	175	175	-	175	175
Insurance	6,950	6,485	-	6,485	6,950
Property taxes	178	6	172	178	178
Total professional & administrative	<u>93,588</u>	<u>50,391</u>	<u>43,237</u>	<u>93,628</u>	<u>94,979</u>

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

Fiscal Year 2019

	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/2019	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
<b>Field Operations</b>					
Landscape maintenance	68,418	31,068	37,350	68,418	77,158
Landscape replacement	10,000	4,856	5,144	10,000	10,000
Irrigation Repairs	6,000	4,700	1,300	6,000	6,000
Playground renovation	3,000	-	3,000	3,000	-
Playground maintenance	-	-	-	-	3,000
Pump maintenance/repair	4,000	-	4,000	4,000	4,000
Electrical repairs	3,000	890	2,110	3,000	3,000
Lake maintenance	25,987	17,391	8,596	25,987	39,144
Aeration maintenance	-	-	-	-	1,432
Contingency	5,000	-	5,000	5,000	5,000
Holiday decorations	13,000	12,000	-	12,000	14,350
Animal control	7,500	3,675	3,825	7,500	7,500
Operating supplies	2,000	-	2,000	2,000	2,000
Total field operations	<u>147,905</u>	<u>74,580</u>	<u>72,325</u>	<u>146,905</u>	<u>172,584</u>
<b>Clubhouse</b>					
Telephone	4,800	2,864	1,936	4,800	4,800
Utilities	44,000	25,866	18,134	44,000	44,000
Insurance property	14,575	13,782	-	13,782	14,575
Flood Insurance	2,819	-	2,819	2,819	2,819
Alarm monitoring	1,775	671	1,104	1,775	1,775
Video surveillance	-	817	-	817	-
Fire monitoring	540	-	540	540	540
Pool maintenance	20,000	11,215	8,785	20,000	24,600
Pool repair	7,500	4,795	2,705	7,500	7,500
Pool health inspections	750	-	750	750	750
Air conditioning R&M	4,500	1,050	3,450	4,500	4,500
Clubhouse operation and management:		-			
Clubhouse Mgmt: GAPA Property Mgmt Corp	219,103	91,293	127,810	219,103	219,103
Fitness equipment maintenance	5,500	2,801	2,699	5,500	5,500
Office supplies	1,800	552	1,248	1,800	1,800
Repairs and maintenance	15,000	3,845	11,155	15,000	15,000
Pressure cleaning	3,000	-	3,000	3,000	3,000
Janitorial supplies	5,700	4,963	737	5,700	5,700
Contingencies	5,100	-	5,100	5,100	5,100
Total clubhouse	<u>356,462</u>	<u>164,514</u>	<u>191,972</u>	<u>356,486</u>	<u>361,062</u>

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/2019		
<b>Infrastructure Reinvestment</b>					
<b>Capital Outlay</b>					
General	40,000	-	40,000	40,000	33,625
Lake bank erosion	78,535	-	78,535	78,535	54,240
Total capital outlay	<u>118,535</u>	<u>-</u>	<u>118,535</u>	<u>118,535</u>	<u>87,865</u>
<b>Other fees and charges</b>					
Property appraiser	3,734	-	3,734	3,734	3,734
Tax collector	3,734	6,076	-	6,076	3,734
Total other fees and charges	<u>7,468</u>	<u>6,076</u>	<u>3,734</u>	<u>9,810</u>	<u>7,468</u>
Total expenditures	<u>723,958</u>	<u>295,561</u>	<u>429,803</u>	<u>725,364</u>	<u>723,958</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	319,050	(315,961)	3,089	-
Fund balance - beginning (unaudited)	851,513	827,236	1,146,286	827,236	830,325
Fund balance - ending (projected)					
Committed					
Clubhouse renewal & replacement <sup>1</sup>	155,000	130,000	155,000	155,000	155,000
Assigned					
3 months working capital <sup>2</sup>	151,356	149,647	151,356	151,356	159,023
Disaster	225,000	200,000	225,000	225,000	225,000
Unassigned	320,157	666,639	320,157	298,969	291,302
Fund balance - ending (projected)	<u>\$ 851,513</u>	<u>\$ 1,146,286</u>	<u>\$ 830,325</u>	<u>\$ 830,325</u>	<u>\$ 830,325</u>

<sup>1</sup>This item represents fund balance that is being accumulated for replacement of the clubhouse roof

<sup>2</sup>This item represents fund balance that will be needed to cover expenditures from 10/1 through 12/31 (excluding capital outlay, which is scheduled for the nine months following). Note, fiscal year assessments should be sufficient to replenish this component of fund balance as it will be needed for the same purpose in subsequent fiscal years.

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

**EXPENDITURES**

**Professional and Administrative Services**

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates twelve meetings during the fiscal year.	
Payroll Taxes	459
FICA payroll taxes.	
Management/recording/accounting	42,590
<b>Wrathell, Hunt and Associates, LLC</b> 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, administer the issuance of tax exempt bonds and, operate and maintain the assets of the community.	
Legal	12,000
Billing, Cochran, Lyles, Mauro & Ramsey, P.A. provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	1,000
Alvarez Engineering provides a broad array of engineering, consulting and construction services to the District, which assists 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.	
Audit	6,430
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Grau and Associates conducts the District audit and an annual 3% CPI increase has been included.	
Assessment roll preparation	5,202
<b>Wrathell, Hunt and Associates, LLC</b> provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.	
Arbitrage rebate calculation	1,250
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,025
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. Wrathell, Hunt and Associates, LLC serves as the dissemination agent.	
Trustee	6,500
Annual fees are paid to Wells Fargo for services provided as trustee, paying agent and registrar.	
Website and E-blast Communication	1,220
Constant Contact for Eblast Communication \$60/month and Website enhancement \$500 month.	
ADA website compliance	200
Postage	1,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

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

**EXPENDITURES (continued)**

Office supplies	300
Accounting and administrative supplies.	
Other current charges	1,000
Miscellaneous charges.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,950
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Property taxes	178
Parcel #1079100101460 has an assessed value of \$100, which results in an annual tax bill of \$2.44. This relates to the lift station. This amount also includes a city clubhouse tax that the District disputes.	

**Field Operations**

Landscape maintenance	77,158
Armando Garcia Land Service, Inc. agreement October 1, 2019 through September 30, 2022. The current scope of general landscaping services provided is as follows:	
Lawn Cutting - 29X/year, \$1066.56/cut	
Fertilize - 3X/year, \$1650/application, Weed Control 2x/yr. \$1850/application	
Pest Control - 2X/year, \$1325/application	
Plant Annuals, 1280 4.5" plants @ \$3.75/ea 4x per year	
Mulch, 2097 bags @ \$3.75/bag, 2X per year	
Subtotal of 2008 contract	
Landscape replacement	10,000
Replacement of landscaping around common areas owned by the District.	
Irrigation Repairs	6,000
Represents the labor to replace defective valves as well as replacement of various sprinklers around the clubhouse area and all common areas. Contractor is to provide receipts for actual costs associated with the replacement parts and to be reimbursed for those costs.	
Playground maintenance	3,000
This amount is for annual mulch and equipment repairs necessary for the clubhouse playground area.	
Pump maintenance/repair	4,000
The District uses Hoover Pumping Systems for preventative maintenance. The agreement includes 24/7 remote automatic online monitoring of the irrigation and pump system, plus 2 site visits per year. \$2,290/per year. this is an annual agreement, automatically renewable for 1 year. Additional \$ money has been included in this amount for any repairs needed to the pump.	
Electrical repairs	3,000
Represents electrical repairs on District owned facilities needed from time to time.	

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

**EXPENDITURES (continued)**

<p>Lake maintenance</p> <p style="padding-left: 20px;">Aquatic Services Inc., to service six District lakes, for \$3,262/per month, \$39,144 annually. The agreement automatically renews annually, unless either party cancels. Monthly monitoring, minimum of 30 inspections with treatment as required (2x monthly) with additional inspections during the months of April through September (3x monthly). Quarterly customized reports to include the biological testing and water chemistry.</p>	<p>39,144</p>
<p>Aeration maintenance</p> <p style="padding-left: 20px;">Aquatic Systems, Inc. agreement for \$216/ semi-annual aeration maintenance. Additional \$1,000 has been included in this amount for any repairs needed to the aeration systems.</p>	<p>1,432</p>
<p>Holiday decorations</p> <p style="padding-left: 20px;">VS, Services-Holiday landscape decorations and lighting for District owned facilities. Oct. 1, 2019 through Sept. 30, 2020 (1 year)</p>	<p>14,350</p>
<p>Animal control</p> <p style="padding-left: 20px;">The District anticipates engaging a vendor to remove ducks and rodents.</p>	<p>7,500</p>
<p>Operating supplies</p> <p style="padding-left: 20px;">Supplies necessary for operating the clubhouse.</p>	<p>2,000</p>
<b>Clubhouse</b>	
<p>Telephone</p> <p style="padding-left: 20px;">The District currently has two accounts with AT&amp;T. The accounts provide telephone and fax service to the clubhouse and alarm line for monitoring.</p>	<p>4,800</p>
<p>Utilities</p> <p style="padding-left: 20px;">The City of Homestead provides electric, water and sewer service to the Clubhouse at 1020 N.E. 34th Ave.,</p>	<p>44,000</p>
<p>Insurance property</p> <p style="padding-left: 20px;">Includes property insurance for the District's clubhouse and physical assets.</p>	<p>14,575</p>
<p>Flood Insurance</p> <p style="padding-left: 20px;">Due to FEMA's high hazard flood rating for the clubhouse location, flood insurance was obtained through the National Flood Insurance Program (NFIP). The policy has a \$20,000 deductible and an annual premium of approximately \$3,402, which includes an assumed 10% CPI adjustment.</p>	<p>2,819</p>
<p>Alarm monitoring</p> <p style="padding-left: 20px;">ADT Security Services provides quarterly alarm monitoring services for the alarms in the clubhouse at a rate of \$176.14/quarter (\$705 annually). Two additional service calls per year have been budgeted at \$40 per occurrence.</p>	<p>1,775</p>



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

**EXPENDITURES (continued)**

Fire monitoring	540
Chi Alarms, Inc. provides fire monitoring services at a rate of \$135/quarter (\$540 annually). This amount includes UL certification and monitoring.	
Pool maintenance	24,600
Pool Quality Services, Inc. Oct. 1, 2019 - Sept. 30, 2020, option to renew for one additional year at same price...through Sept. 30 2021. \$2,050/month	
Pool repair	7,500
Costs for repairs to the clubhouse pool and wading pool.	
Pool Health Inspection	750
Semi-annual pool inspections (\$250/inspection of large pool & \$125/inspection of wading pool) conducted by Miami-Dade County Department of Health.	
Air conditioning inspections	4,500
Unitech Air Co., \$250/quarterly includes 6 inspections of the clubhouse air conditioning system per year. The agreement is automatically renewable for two additional one year periods. The agreement does not include the cost of replacement parts or the cost of labor for repairs. Additional money ins included for repairs not covered by the preventative maintenance.	
Clubhouse Mgmt: GAPA Property Mgmt Corp	219,103
Clubhouse operation and management: Gapa Property Management: Pricing from the amendment in 2017 is as follows: FY 2017 \$209,506.03, FY 2018 \$212,791.21, FY 2019 \$216,174.94. The agreement can auto renew 1 additional year until September 30, 2020 under the same pricing and conditions. Clubhouse and amenity management, which includes, but is not limited to, the complete operations of the clubhouse, staffing, hiring, custodial cleaning (of the facilities), planning activities & special events for the benefit of the residents and their guests in accordance with the adopted clubhouse policies and procedures.	
Fitness equipment maintenance	5,500
Fitness Source, provides preventative maintenance on gym exercise equipment 2x month, \$180 per visit, (\$360/month or \$4,320 annually).	
Office supplies	1,800
Supplies needed for the operation of the clubhouse. Examples of office supplies include but are not limited to copy paper, printer ink, pens, pencils, erasers, calendars, clips, tacks, rubber bands, file folders, storage boxes, plastic bins, etc.	

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

**EXPENDITURES (continued)**

Repairs and maintenance	15,000
Represents repair costs associated with maintaining District owned facilities, infrastructure and improvements.	
Pressure cleaning	3,000
Represents the cost to pressure clean the District's clubhouse and surrounding infrastructure.	
Janitorial supplies	5,700
Represents supplies needed for the operation of the clubhouse. Examples of janitorial supplies include but are not limited to paper towels, paper tissue, tissue paper, dispensing devices, cleaning products, antibacterial sprays, mops, brooms, brushes, waste bags, waste receptacles, fitness center/gym wipes, etc.	
Contingencies	5,100
<b>Clubhouse renewal &amp; replacement</b>	
Capital Outlay	
General	33,625
Lake bank erosion	54,240
<b>Other fees and charges</b>	
Property appraiser	3,734
The property appraiser's fee is 0.5%.	
Tax collector	3,734
The tax collector's fee is 0.5%.	
Total expenditures	<u><u>\$ 723,958</u></u>

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2008  
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/2019		
<b>REVENUE</b>					
Assessment levy - gross	\$ 452,829				\$ 456,515
Allowable discounts (4%)	(18,113)				(18,261)
Assessment levy - net	434,716	\$ 368,762	\$ 65,954	\$ 434,716	438,254
Interest	-	6,003	3,000	9,003	-
Total revenue	434,716	374,765	68,954	443,719	438,254
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal 5/1	80,000	-	80,000	80,000	90,000
Interest 11/1	175,094	175,094	-	175,094	171,844
Interest 5/1	175,094	-	175,094	175,094	171,844
Total debt service	430,188	175,094	255,094	430,188	433,688
<b>Other fees &amp; charges</b>					
Property appraiser	2,264	-	2,264	2,264	2,283
Tax collector	2,264	3,685	-	3,685	2,283
Total other fees & charges	4,528	3,685	2,264	5,949	4,566
Total expenditures	434,716	178,779	257,358	436,137	438,254
Net increase/(decrease) in fund balance	-	195,986	(188,404)	7,582	-
Beginning fund balance (unaudited)	683,816	696,422	892,408	696,422	704,004
Ending fund balance (projected)	\$683,816	\$ 892,408	\$704,004	\$ 704,004	704,004
Use of fund balance:					
Debt service reserve account balance (required)					(430,031)
Interest expense - November 1, 2020					(168,188)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 105,785</u>

# Stonegate

Community Development District

Series 2008, Special Assessment Revenue Bonds

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2019	-	-	171,843.75	171,843.75
05/01/2020	90,000.00	8.125%	171,843.75	261,843.75
11/01/2020	-	-	168,187.50	168,187.50
05/01/2021	95,000.00	8.125%	168,187.50	263,187.50
11/01/2021	-	-	164,328.13	164,328.13
05/01/2022	105,000.00	8.125%	164,328.13	269,328.13
11/01/2022	-	-	160,062.50	160,062.50
05/01/2023	110,000.00	8.125%	160,062.50	270,062.50
11/01/2023	-	-	155,593.75	155,593.75
05/01/2024	120,000.00	8.125%	155,593.75	275,593.75
11/01/2024	-	-	150,718.75	150,718.75
05/01/2025	130,000.00	8.125%	150,718.75	280,718.75
11/01/2025	-	-	145,437.50	145,437.50
05/01/2026	145,000.00	8.125%	145,437.50	290,437.50
11/01/2026	-	-	139,546.88	139,546.88
05/01/2027	155,000.00	8.125%	139,546.88	294,546.88
11/01/2027	-	-	133,250.00	133,250.00
05/01/2028	170,000.00	8.125%	133,250.00	303,250.00
11/01/2028	-	-	126,343.75	126,343.75
05/01/2029	180,000.00	8.125%	126,343.75	306,343.75
11/01/2029	-	-	119,031.25	119,031.25
05/01/2030	200,000.00	8.125%	119,031.25	319,031.25
11/01/2030	-	-	110,906.25	110,906.25
05/01/2031	215,000.00	8.125%	110,906.25	325,906.25
11/01/2031	-	-	102,171.88	102,171.88
05/01/2032	235,000.00	8.125%	102,171.88	337,171.88
11/01/2032	-	-	92,625.00	92,625.00
05/01/2033	250,000.00	8.125%	92,625.00	342,625.00
11/01/2033	-	-	82,468.75	82,468.75
05/01/2034	275,000.00	8.125%	82,468.75	357,468.75
11/01/2034	-	-	71,296.88	71,296.88
05/01/2035	295,000.00	8.125%	71,296.88	366,296.88
11/01/2035	-	-	59,312.50	59,312.50
05/01/2036	320,000.00	8.125%	59,312.50	379,312.50
11/01/2036	-	-	46,312.50	46,312.50
05/01/2037	350,000.00	8.125%	46,312.50	396,312.50
11/01/2037	-	-	32,093.75	32,093.75
05/01/2038	380,000.00	8.125%	32,093.75	412,093.75
11/01/2038	-	-	16,656.25	16,656.25
05/01/2039	410,000.00	8.125%	16,656.25	426,656.25
<b>Total</b>	<b>\$4,230,000.00</b>	<b>-</b>	<b>\$4,496,375.00</b>	<b>\$8,726,375.04</b>

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 (REFUNDED SERIES 2004)  
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/2019		
<b>REVENUE</b>					
Assessment levy - gross	\$639,944				\$634,894
Allowable discounts	(25,598)				(25,396)
Assessment levy - net	614,346	\$ 521,090	\$ 93,256	\$ 614,346	609,498
Interest	-	1,539	500	2,039	-
Total revenue	614,346	522,629	93,756	616,385	609,498
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal 5/1	295,000	-	225,000	225,000	305,000
Interest 11/1	156,725	156,725	-	156,725	149,075
Interest 5/1	156,725	-	159,113	159,113	149,075
*Total debt service	608,450	156,725	384,113	540,838	603,150
<b>Other fees &amp; charges</b>					
Property appraiser	3,200	-	3,200	3,200	3,174
Tax collector	3,200	5,207	-	5,207	3,174
Total other fees & charges	6,400	5,207	3,200	8,407	6,348
*Total expenditures	614,850	161,932	387,313	549,245	609,498
Net increase/(decrease) in fund balance	(504)	360,697	(293,557)	67,140	-
Beginning fund balance (unaudited)	241,763	257,642	618,339	257,642	324,782
Ending fund balance (projected)	<u>\$ 241,259</u>	<u>\$ 618,339</u>	<u>\$324,782</u>	<u>\$ 324,782</u>	<u>324,782</u>
Use of fund balance:					
Debt service reserve account balance (required)					(25,000)
Interest expense - November 1, 2020					(142,975)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 156,807</u>

**Stonegate**

Community Development District

Series 2013, Special Assessment Revenue Bonds

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+i</b>
11/01/2019	-	-	149,075.00	149,075.00
05/01/2020	305,000.00	4.000%	149,075.00	454,075.00
11/01/2020	-	-	142,975.00	142,975.00
05/01/2021	320,000.00	4.000%	142,975.00	462,975.00
11/01/2021	-	-	136,575.00	136,575.00
05/01/2022	330,000.00	4.000%	136,575.00	466,575.00
11/01/2022	-	-	129,975.00	129,975.00
05/01/2023	345,000.00	4.000%	129,975.00	474,975.00
11/01/2023	-	-	123,075.00	123,075.00
05/01/2024	360,000.00	4.000%	123,075.00	483,075.00
11/01/2024	-	-	115,875.00	115,875.00
05/01/2025	375,000.00	4.000%	115,875.00	490,875.00
11/01/2025	-	-	108,375.00	108,375.00
05/01/2026	390,000.00	5.000%	108,375.00	498,375.00
11/01/2026	-	-	98,625.00	98,625.00
05/01/2027	410,000.00	5.000%	98,625.00	508,625.00
11/01/2027	-	-	88,375.00	88,375.00
05/01/2028	430,000.00	5.000%	88,375.00	518,375.00
11/01/2028	-	-	77,625.00	77,625.00
05/01/2029	455,000.00	5.000%	77,625.00	532,625.00
11/01/2029	-	-	66,250.00	66,250.00
05/01/2030	480,000.00	5.000%	66,250.00	546,250.00
11/01/2030	-	-	54,250.00	54,250.00
05/01/2031	500,000.00	5.000%	54,250.00	554,250.00
11/01/2031	-	-	41,750.00	41,750.00
05/01/2032	530,000.00	5.000%	41,750.00	571,750.00
11/01/2032	-	-	28,500.00	28,500.00
05/01/2033	555,000.00	5.000%	28,500.00	583,500.00
11/01/2033	-	-	14,625.00	14,625.00
05/01/2034	585,000.00	5.000%	14,625.00	599,625.00
<b>Total</b>	<b>\$6,370,000.00</b>	<b>-</b>	<b>\$2,751,850.00</b>	<b>\$9,121,850.00</b>

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

Product	Total Projected Units	Proposed FY 2020				% Change FY 19' to FY 20'
		Series 2013 Debt Service Assessment	Series 2008 Debt Service Assessment	O & M Assessment	Total Assessment	
Monterey at Malibu Bay	240	\$ 557.93	\$ 432.72	\$ 707.81	\$ 1,698.46	-0.06%
Ventura at Malibu Bay	180	598.66	432.72	707.81	1,739.18	-0.07%
Villas at Carmel Condos	384	557.93	432.72	707.81	1,698.46	-0.06%
Sonara at Malibu Bay	108	701.32	432.72	707.81	1,841.84	-0.11%
Estates at Mendocino	143	721.97	432.72	707.81	1,862.49	-0.12%
	<u>1,055</u>					

Product	Total Projected Units	Adopted FY 2019 - Detail			
		Series 2013 Debt Service Assessment	Series 2008 Debt Service Assessment	O & M Assessment	Total Assessment
Monterey at Malibu Bay	240	\$ 562.37	\$ 429.22	\$ 707.81	\$ 1,699.40
Ventura at Malibu Bay	180	603.42	429.22	707.81	1,740.45
Villas at Carmel Condos	384	562.37	429.22	707.81	1,699.40
Sonara at Malibu Bay	108	706.90	429.22	707.81	1,843.93
Estates at Mendocino	143	727.71	429.22	707.81	1,864.74
	<u>1,055</u>				

**STONEGATE  
COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT PLAN  
EXHIBIT A  
Revised 05-13-2019**

<b>Priority</b>	<b>Type</b>	<b>Planned Projects for FY2020</b>	<b>Location</b>	<b>Budget</b>
M	B	Lake Bank Restoration Project-Year 1 of 2	Lake 3	54,240
M	B	Installation of Aerators, Lake 3	Lake 3	15,000
M	B	Other Projects not yet assigned	-	18,625
<b><u>Future Capital Projects</u></b>				
W		Playground-improvements	Playground	-
M		Clubhouse roof replacement	Clubhouse	-
M		Replace air conditioners	Clubhouse	-
W		Computer software upgrades/computers	Clubhouse	-
M		Gym Equipment/Upgrades	Fitness Center	-
M		Lake Bank Restoration Project	Lake 1	-
M		Lake Bank Restoration Project	Lake 2	-
M		Lake Bank Restoration Project	Lake 3	-
W		Walkway/Path around Clubhouse Lake Beautification	Lake 3	-
M		Lake Bank Restoration Project	Lake 4	-
M		Lake Bank Restoration Project	Lake 6	-
W		Landscape improvement project	District Wide	-
M		Parking lot pavement resurfacing	Clubhouse	-
Total capital projects for FY2018				\$ 87,865
Minus (-) total committed fund balance being used for FY2020 CIP projects				-
Equals (=) amount needed to be funded by Infrastructure Reinvestment Assessments				\$ 87,865

<b>Type of Project</b>		<b>10 Year CIP Outlook</b>	
M	Must Do	FY 2019	\$ 129,500
W	Want to Do	FY 2020	131,443
<b>Priority</b>		FY 2021	133,415
A	Safety & health	FY 2022	135,416
B	Capital Improvement/preservation of infrastructure	FY 2023	137,447
C	Cost savings	FY 2024	139,509
D	Request	FY 2025	141,602
		FY 2026	143,726
		FY 2027	145,882
		FY 2028	148,070
			<u>\$ 1,386,010</u>