

BCC Mtg. Date: June 6, 2017

**Grove Resort Community Development District**

12051 Corporate Boulevard, Orlando, FL 32817

Phone – (407) 382-3256

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May 11, 2017

Clerk of the Board of County Commissioners  
PO Box 38  
Orlando, FL 32802-0038

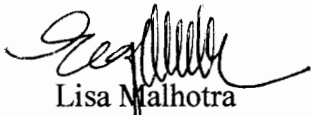
RE: Grove Resort Community Development District  
Proposed FY 2018 Budget

Dear Sir/Madam:

In accordance with Chapter 190.008 F.S., attached is a copy of the proposed FY 2018 Operations & Maintenance Budget for the Grove Resort Community Development District which is located within Orange County. This budget is for your review and comments, should you have any. However, no action is necessary on your part.

If you should have any questions regarding this matter, please feel free to contact me.

Sincerely,



Lisa Malhotra  
District Accountant  
c/o Fishkind and Associates, Inc.  
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Orlando, FL 32817  
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elizabethm@fishkind.com

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**Grove Resort Community Development District**  
Proposed FY 2017-2018 Operations & Maintenance Budget

	<u>Estimated</u>
	<u>Annual O&amp;M</u>
<u>Revenues:</u>	<u>Budget*</u>
Assessment Collections	\$277,504
<b>Total Revenues</b>	<b>\$277,504</b>
 <u>Expenditures:</u>	
<b><u>Administrative Expenditures</u></b>	
Engineering Fees (NTE)	\$10,000
District Management Fees (Fixed)	\$25,000
District Counsel Fees (NTE)	\$25,000
Audit Fees (NTE)	\$5,000
Website Maintenance (Fixed)	\$900
Conference Calls (NTE)	\$1,000
Mailing Expenses (NTE)	\$300
Public Officials, General Liability, Property Insurance (Fixed)	\$180,000
Printing & Binding (NTE)	\$500
Legal Advertising (NTE)	\$7,500
Dues, Licenses & Fees (NTE)	\$250
Disclosure/Dissemination Fees (Per Bond Issue)	\$5,000
Lienbook/Tax Roll Fees (Per Bond Issue)	\$5,000
Field Activities (NTE)	\$9,753
Office Supplies (NTE)	\$301
Miscellaneous (NTE)	\$2,000
<b>Total Expenditures</b>	<b>\$277,504</b>

\*The District's fiscal year runs from October 1st through September 30th.  
Operations and maintenance expenses represent noncapital CDD expenses that are not reimburseable to the developer. These expenses are typically funded on an as-incurred basis by the developer or via the levy and collection of CDD assessments. Eligible bond and capital-related expenses can be reimbursed or funded directly with bond proceeds.

<u>Units</u>	<u>Net O&amp;M per Phase</u>	<u>Net O&amp;M/Unit</u>
292	\$49,056	\$168
293	\$49,224	\$168
<u>293</u>	<u>\$49,224</u>	<u>\$168</u>
878	\$147,504	