

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2013
AUGUST 5, 2013**

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
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**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2013
(JUNE - SEPTEMBER)**

	<u>Proposed Budget FY 2013</u>
REVENUES	
Developer contribution	<u>\$ 51,525</u>
Total revenues	<u>51,525</u>
 EXPENDITURES	
Professional & administrative	
Supervisors	4,000
Management/accounting/recording	16,000
Legal	15,000
Engineering	7,500
Audit*	-
Arbitrage rebate calculation*	-
Dissemination agent*	-
Trustee*	-
Telephone	100
Postage	500
Printing & binding	250
Legal advertising	2,000
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	<u>500</u>
Total expenditures	<u>51,525</u>
 Net increase/(decrease) of fund balance	 -
 Fund balance - beginning (unaudited)	 <u>-</u>
Fund balance - ending (projected)	<u>\$ -</u>
 *Applicable in fiscal year subsequent to issuance of bonds.	

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates four meetings during this fiscal year.</p>	
Management/accounting/recording	\$ 16,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	15,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	7,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit*	-
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	-
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	-
<p>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 & Associates serves as dissemination agent.</p>	
Trustee*	-
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	100
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	250
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	2,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Total expenditures	<u><u>\$ 51,525</u></u>