

Celebration
Community Development District

Operating Budget

Fiscal Year 2011

Adopted Budget
8/17/2010

Prepared by



Celebration

Community Development District

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Community Development District

Adopted Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	BUDGET FY 2010	THRU JULY - 2010	AUG - SEP-2010	PROJECTED FY 2010	BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 9,195	\$ 20,000	\$ 16,980	\$ 4,000	\$ 20,980	\$ 20,000
Right-of-Way Fees	798,684	-	-	-	-	-
Right-of-Way Fees Electricity	-	785,800	601,651	110,000	711,651	785,800
Right-of-Way Fees Telecom.	-	94,000	43,513	18,000	61,513	60,000
Right-of-Way Fees Gas	-	6,500	2,852	1,200	4,052	4,000
Net Incr (Decr) In FMV-Invest	(28,827)	-	-	-	-	-
Interest - Tax Collector	1,065	-	1,009	-	1,009	-
Special Assmnts- Tax Collector	2,732,349	2,741,585	2,737,620	3,965	2,741,585	2,741,585
Special Assmnts- District Collected	10,247	-	-	-	-	-
Special Assmnts- Delinquent	1,473	-	1,108	-	1,108	-
Special Assmnts- Discounts	(83,037)	(109,664)	(83,124)	-	(91,611)	(109,663)
Other Miscellaneous Revenues	9,560	10,000	-	-	-	10,000
TOTAL REVENUES	3,450,709	3,548,221	3,321,609	137,165	3,450,287	3,511,722

EXPENDITURES

Administrative

P/R-Board of Supervisors	10,600	14,400	9,400	2,400	11,800	18,000
FICA Taxes	505	1,102	719	322	1,041	1,377
Unemployment Compensation	96	250	-	-	-	300
ProfServ-Arbitrage Rebate	-	7,500	-	7,500	7,500	7,500
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	75,529	40,000	47,775	6,600	54,375	40,000
ProfServ-Info Technology	1,035	1,071	891	180	1,071	1,071
ProfServ-Legal Services	40,985	23,000	24,825	4,800	29,625	25,000
ProfServ-Mgmt Consulting Serv	65,798	68,101	56,750	11,351	68,101	70,144
ProfServ-Property Appraiser	-	-	-	-	-	4,134
ProfServ-Special Assessment	20,216	20,924	20,924	-	20,924	21,552
ProfServ-Trustee	18,524	20,000	15,083	4,917	20,000	20,000
Auditing Services	23,517	24,500	23,490	-	23,490	24,500
Communication - Telephone	2,537	3,000	1,704	224	1,928	3,000
Postage and Freight	1,837	2,000	1,357	339	1,696	2,000
Rentals - General	14,035	14,035	11,695	2,340	14,035	14,035
Rental - Meeting Room	1,500	1,500	1,619	563	2,182	3,380
Insurance - General Liability	31,571	36,000	41,945	-	41,945	36,000
Printing and Binding	7,696	7,200	7,568	1,892	9,460	9,500
Legal Advertising	1,772	2,000	2,050	1,250	3,300	2,000
Misc-Property Taxes	-	300	-	-	-	-
Misc-Assessmnt Collection Cost	31,170	56,950	57,246	-	57,246	54,832
Misc-Videography Services	400	7,200	4,400	1,200	5,600	6,400
Misc-Contingency	24,980	1,000	1,153	122	1,275	1,000
Office Supplies	1,108	1,000	1,442	50	1,492	1,000
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	376,586	354,208	333,211	46,050	379,261	367,900

Community Development District

Adopted Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY - 2010	PROJECTED AUG - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
Physical Environment						
Contracts-Water Quality	-	20,000	564	19,436	20,000	20,000
R&M-Aquatic Weed Control	134,822	172,144	130,373	41,771	172,144	172,144
R&M-Pest Control	315,548	313,048	265,625	52,174	317,799	313,048
R&M-Wetland	-	2,000	3,253	-	3,253	2,000
Total Physical Environment	450,370	507,192	399,815	113,381	513,196	507,192
Flood Control/Stormwater Mgmt						
R&M-Road Drainage	64,647	24,000	-	19,000	19,000	24,000
R&M-Stormwater System	5,406	5,000	9,978	-	9,978	5,000
R&M-Vegetation Removal	36,367	15,000	22,508	2,715	25,223	25,000
Total Flood Control/Stormwater Mgmt	106,420	44,000	32,486	21,715	54,201	54,000
Field						
ProfServ-Field Management	333,136	344,796	287,330	57,466	344,796	456,140
Contracts-Misc Labor	-	4,000	-	-	-	-
Contracts-Landscape	549,925	564,168	377,075	74,206	451,281	370,240
Electricity - General	30,835	43,750	24,932	5,334	30,266	36,319
Utility - Refuse Removal	15,711	20,720	16,073	2,406	18,479	20,430
R&M-Boardwalks	50,507	48,990	29,594	5,074	34,668	25,950
R&M-Common Area	54,678	10,000	76,574	9,976	86,550	50,000
R&M-Fountain	25,849	18,496	41,232	6,600	47,832	39,792
R&M-Other Landscape	527,233	519,284	310,890	270,216	581,106	149,500
R&M-Irrigation	151,915	199,620	130,010	69,610	199,620	235,496
R&M-Sidewalks	31,979	37,980	41,216	2,996	44,212	50,000
R&M-Trees and Trimming	252,395	242,465	199,178	41,542	240,720	192,787
R&M-Community Maintenance	-	5,000	1,400	525	1,925	3,000
R&M-Hardscape Cleaning	9,592	10,000	5,179	1,900	7,079	8,405
R&M-Painting	7,640	15,000	4,615	2,302	6,917	10,000
Landscape - Re-Bid Contingency	-	-	-	-	-	560,984
Total Field	2,041,395	2,084,269	1,545,298	550,153	2,095,451	2,209,043
Off-Site Locations						
R&M-Landscape Hwy 192	3,800	-	1,257	-	1,257	-
R&M-Southern Connector	104,052	104,052	34,419	-	34,419	-
Total Off-Site Locations	107,852	104,052	35,676	-	35,676	-
Road and Street Facilities						
Electricity - Streetlighting	137,470	166,750	109,699	21,940	131,639	157,967
R&M-Road Cleaning	32,687	45,621	27,700	5,540	33,240	45,621
R&M-Roads & Alleyways	77,335	12,000	25,734	850	26,584	20,000
R&M-Signage	8,644	10,000	22,105	-	22,105	15,000
R&M-Streetlights	92,523	80,000	88,147	14,400	102,547	100,000
Capital Improvements - General	2,760	-	-	-	-	35,000
Total Road and Street Facilities	351,419	314,371	273,385	42,730	316,115	373,588
TOTAL EXPENDITURES	3,434,042	3,408,092	2,619,871	774,029	3,393,900	3,511,723

Prepared by:

Severn Trent Management Services

Community Development District

Adopted Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY - 2010	PROJECTED AUG - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
Excess (deficiency) of revenues						
Over (under) expenditures	16,667	140,129	701,738	(636,864)	56,387	(0)
Reserve - Undesignated	-	(1,567,198)	-	-	-	-
Reserve - Contingency	-	(100,000)	-	-	-	-
Reserve - Disaster Relief	-	(200,000)	-	-	-	-
Reserve - Self Insurance	-	(150,000)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(2,017,197)	-	-	-	-
Net change in fund balance	16,667	(1,877,068)	701,738	(636,864)	56,387	(0)
FUND BALANCE, BEGINNING	1,848,788	1,877,068	1,865,456	-	1,865,456	1,921,843
FUND BALANCE, ENDING	\$ 1,865,455	\$ -	\$ 2,567,194	\$ (636,864)	\$ 1,921,843	\$ 1,921,843

Community Development District**Exhibit "A"****Allocation of Reserves - General Fund****Estimated Funds Available**

Beginning Fund Balance - Fiscal Year 2011	1,921,843
Net Change in Fund Balance - Fiscal Year 2011	\$0
Reserves - Fiscal Year 2011 Additions	\$0
Total Estimated Funds Available - 9/30/2011	\$1,921,843

Allocation of Funds Available

Reserve - Contingency	\$100,000
Reserve - Disaster Relief	\$200,000
Reserve - Self Insurance	\$150,000
Total Allocation of Funds	\$450,000

Total Unassigned Cash	\$1,471,843
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CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

REVENUES

Interest Income

The District earns interest income on their checking and investment accounts.

Right-of-Way Fees

These are user franchise fees charged to third-party utility providers for their use of District right-of-way areas, including TECO, Smart City, and Progress Energy.

Special Assessment – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

Other income received is included in miscellaneous income.

EXPENDITURES – Administrative

P/R-Board of Supervisors

The Florida Statutes allow for each Board member to receive \$200 per meeting, not to exceed \$4,800 paid to each Supervisor for time devoted to District business and meetings. It is anticipated that there will be two meetings with four board members and 16 meetings with five board members for Fiscal Year 2011.

FICA & Unemployment Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services -Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 1997 A/B, 1999, 2002 A/B, 2003 and 2005 bonds.

Professional Services -Dissemination Agent

The District is required as per bond indentures and the Securities and Exchange Commission to annually disseminate District financial information to the Nationally Recognized Municipal Securities Information Repositories (NRSIR).

Professional Services-Engineering

The District's engineer will provide general engineering services to the District i.e., attendance and preparation for monthly Board meetings, review of invoices, and other specifically requested assignments.

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – Administrative (Continued)

Professional Services -Information Technology

All of the District's financial records (i.e., accounts payable, income statements, and records of proceedings) are maintained by Severn Trent Management Services.

Professional Services -Legal Services

The District's Attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors through the District Manager.

Professional Services - Management Consulting Services

The District has contracted with Severn Trent Management Services to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings; administrative services; budget preparation, accounting support, financial reporting, assisting with annual audits; and District management services.

Professional Services -Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The FY2011 budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

Professional Services -Special Assessment

The District has contracted with Severn Trent Management Services to provide assessment services.

Professional Services -Trustee Fees

The District will pay annual trustee fees for the Series 1997 A/B, 1999, 2002 A/B, 2003 and 2005 bonds. The fees are \$2,500 for each of the first five Series and \$3,500 for each of the 2003 and 2005 Series, plus expenses.

Auditing Services

The District is required by Florida Statutes to have an independent audit of its financial records on an annual basis. The fees are based on prior year costs.

Communication-Telephone

The District incurs charges for monthly telephone charges and long-distance costs.

Postage and Freight

The District incurs charges for mailing meeting agenda packages, invoices to third parties, checks for vendors, and other required correspondence.

Rental-General

The District's administrative offices are located at 610 Sycamore Street, Suite 130, which charges the District for this office space and for record storage of all documents. Back-up of all records will be kept off-site for security and safety.

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – Administrative (Continued)
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Rental-General (Meeting Room)

The District pays a fee for meeting facilities at Celebration Community Center where District Board meetings and workshops are held.

Insurance-General Liability

The District currently has a Property, General Liability, and Errors and Omissions Policy with Brown & Brown. The amount is based on the current policy plus anticipated future activity.

Printing and Binding

The District incurs charges for printing and binding agenda packages.

Legal Advertising

The District is required to advertise notices for monthly Board meetings, public hearings, workshops, etc. in a newspaper of general circulation within Osceola County. The amount for fiscal year 2011 is based on the prior year budget and anticipated advertising needs for the year.

Misc-Assessment Collection Cost

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2011 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Misc- Videography Services

The District has contracted with Captcha Media Inc. to provide audio and visual recording of each meeting, which is uploaded to the Celebration website and the community's local television channel. It is anticipated that there will be 12 monthly meetings and four joint workshops with C.R.O.A for Fiscal Year 2011 with a cost of \$400 per meeting.

Miscellaneous-Contingency

This represents any additional administrative expenditures that may not have been provided for in other line items.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including printer toner cartridges, file folders, binders, and other such office supplies.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – OPERATIONS AND MAINTENANCE
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1. PHYSICAL ENVIRONMENT \$ 507,192

1.1 Contract-Water Quality \$ 20,000

Scheduled maintenance consists of inspection, sampling, and testing of the stormwater pond water quality for the purposes of compliance with RCID/CDD Interlocal Drainage Agreement.

1.2 R&M-Aquatic Weed Control \$ 172,144

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD stormwater ponds and canals. Herbiciding will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments.

- Herbicide level of service: As-needed basis on monthly site observations
- Algae control level of service: Monthly

Contract (<i>Applied Aquatic</i>)	\$ 162,144
Additional unscheduled maintenance	\$ 10,000

1.3 R&M-Pest Control \$ 313,048

Scheduled maintenance consists of mosquito spraying along roadways and paths, and mosquito population monitoring in the form of landing rate counts and light traps. *Existing contract services are provided by Clarke Mosquito Control* . Contract goes out for Bid Proposals in Summer 2010.

Service	Scheduled Operations
Landing rate counts	1 night / week
Light trap nights	1 night / week
ULV spraying	Seasonally, up to nightly
Larvicide	By acre, when and where needed
Inspections	As needed

1.4 R&M-Wetland \$ 2,000

Maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

2. FLOOD CONTROL/STORM WATER MGMT \$ 54,000

2.1 R&M-Road Drainage \$ 24,000

This amount includes the District’s share of costs to maintain the Reedy Creek Improvement District’s stormwater management systems. The District’s share is based on the estimated stormwater flows from the District into the RCID system as determined by the Drainage Interlocal Agreement between the Districts and RCID. *[Total RCID drainage fee is split 80% Celebration CDD and 20% Enterprise CDD.]*

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – OPERATIONS AND MAINTENANCE (Continued)
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2.2 R&M-Storm Water System **\$ 5,000**

- Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning and general maintenance

2.3 R&M-Vegetation Removal (Alum Injection System) **\$ 25,000**

Scheduled maintenance of the alum injection system and recirculation system for Lake Rianhard in downtown Celebration as well as select ponds in North Village, consists of maintenance of the alum vault mechanical and electrical components, underground pipelines, instrumentation, meters, the purchase of alum, recalibration of panels, and the repair and replacement of pumps.

3. FIELD (COMMON AREA) **\$ 2,209,043**

3.1 Professional Services – Field Management **\$ 456,140**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Severn Trent Management Services. This includes employees utilized in the field and office management of all District assets. Additional amounts for FY 2011 are broken out as:

Existing Contract (<i>Includes 3% annual increase</i>)	\$ 355,140
Additional Field Staff Member	\$ 50,000
Additional Field Staff Secretary	\$33,000
Reclassification of Field Staff Duties	\$18,000

3.3 Contracts-Landscape (Mowing and Turf Treatment) **\$ 370,240**

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease-control chemicals to sod. Unscheduled maintenance consists of replacing damaged sod and adding new sod.

- Level of service: Average 40 times per year for St. Augustine, 22 times per year for Bahia.

Existing Contract (<i>Girard Environmental Services</i>)	\$355,240
Additional unscheduled maintenance	\$ 15,000

3.4 Electricity -General **\$ 36,319**

Electricity for accounts with Progress Energy for lighting of the lakes, fountains, blower vault and pumps, new South Village boardwalk, and entry feature lighting at Celebration Boulevard and World Drive. [*Fees are based on historical costs for metered use plus anticipated future activity.*]

3.5 Utility-Refuse Removal (Trash) **\$ 20,430**

Scheduled maintenance consists of trash disposal. Unscheduled maintenance consists of replacement of damaged trash cans.

Existing Contract (<i>Girard Environmental Services</i>)	\$ 10,430
Additional Unscheduled Maintenance	\$ 10,000

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – OPERATIONS AND MAINTENANCE (Continued)

3.6 R&M-Boardwalks **\$ 25,950**

Scheduled maintenance consists of pressure washing, graffiti removal. Unscheduled maintenance consists of replacement of damaged wood, hardware and water seal treatment.

Existing Contract (*Girard Environmental Services*) \$ 20,950

Additional unscheduled maintenance \$ 5,000

3.7 R&M-Common Area Services **\$ 50,000**

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas [\$7,500]
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance [\$7,500]
- Benches and Chairs: Scheduled maintenance consists of pressure washing benches and chairs. Unscheduled maintenance consists of replacing damaged benches and chairs and purchasing benches and chairs for added areas [\$5,000]
- Doggie Pots: Scheduled maintenance consists of purchase of replacement bags. Unscheduled maintenance consists of purchasing new pots as needed throughout the community. [\$10,000]
- Additional replacement of trees and sod. [\$20,000]

3.8 R&M-Fountain (Lake Rianhard Esplanade) **\$ 39,792**

Scheduled maintenance includes pressure washing the sidewalk and esplanade steps and fountain maintenance. Unscheduled maintenance consists of replacement of lighting on the steps and the fountain. Includes charges for cleaning the public restroom facilities at Kilwin's. Expenditures are expected to increase because of new classification of fountain to "Pool".

Existing Contract (*Girard Environmental*)—pressure washing \$ 24,972

Existing Contract (*Kilwin*)—restroom usage for public \$ 6,000

Existing Contract (*Pool Runner*)—fountain maintenance \$ 2,000

Additional Unscheduled Maintenance \$ 7,000

3.9 R&M-Other Landscape (Hedges, Shrubs, Ground Cover, Annuals) \$ 149,500

Scheduled maintenance consists of pruning, trimming, mulching, and applying fertilizer and pest and disease control chemicals. Unscheduled maintenance of hedges and shrubs consists of replacing damaged areas.

Existing Contract (*Girard Environmental Services*) \$ 129,500

Additional Unscheduled Maintenance \$ 20,000

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – OPERATIONS AND MAINTENANCE (Continued)
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3.10 R&M-Irrigation System

\$ 235,496

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs. Unscheduled maintenance consists of repairs and replacement of system components and purchase of irrigation supplies.

Existing Contract (*Girard Environmental Services*)\$ 145,496

Parts, supplies, materials, irrigation phone lines \$ 70,000

Unscheduled Maintenance \$ 20,000

3.11 R&M-Sidewalks

\$ 50,000

Schedule maintenance consists of pressure washing. Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk.

Unscheduled maintenance \$ 50,000

3.12 R&M-Trees and Trimming

\$ 192,787

Scheduled maintenance consists of pruning, trimming, fertilizing, mulching, and applying pest and disease control chemicals for trees in the CDD rights-of-way and common areas. Unscheduled maintenance consists of replacement of damaged, dead or diseased trees.

Existing Contract (*Girard Environmental Services*)\$ 167,787

Additional unscheduled maintenance \$ 25,000

3.13 R&M-Hardscape Cleaning

\$ 8,405

Scheduled maintenance consists of pressure washing shade structures, boat docks, over looks, PVC fencing, bridges and other hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas.

Existing Contract (*Girard Environmental Services*) \$ 5,405

Additional unscheduled maintenance \$ 3,000

3.14 R&M Community Maintenance

\$ 3,000

Field compound supplies: Purchases of general supplies used throughout the community. (Drills, safety equipment, screws, bolts and other miscellaneous supplies)

3.15 R&M-Painting

\$ 10,000

Scheduled maintenance consists of painting of sign poles, benches light fixtures, bridges, shade structures, overlooks, and other District facilities.

3.16 Landscape - Re-Bidding Contingency

\$ 560,984

Amount for possible landscape re-bid until the District has sufficient experience with new landscape contract obtained in FY2010

CELEBRATION
Community Development District
General Fund Budget Narrative, Fiscal Year 2011

EXPENDITURES – OPERATIONS AND MAINTENANCE (Continued)

4. OFF-SITE LOCATIONS

4.1 R&M-Southern Connector Extension

Existing Contract (*Girard Environmental Services*)

Since costs to maintain the SR 417 Southern Connector, has been divided among appropriate field categories: *This line item will be eliminated for FY2011*

5. ROADS AND STREET FACILITIES **\$ 373,588**

5.1 Electricity- Street Lighting **\$ 157,967**

Electricity for all street lighting, as billed by Progress Energy. [*Fees are based on historical costs for metered use plus anticipated future activity.*]

5.2 R&M-Road Cleaning **\$ 45,621**

Scheduled sweeping activities of roadways and alleys consist of sweeping, roadway pavement, curb and gutter, and alley areas. It is anticipated that street sweeping will occur one time each month.

5.3 R&M-Roads & Alleyways **\$ 20,000**

- Alley Pavement: Unscheduled maintenance consists of minor pavement section and pavement marking repairs. Significant alley repairs in excess of \$1,000 will be funded through the Capital Projects Fund
- Guardrail: Scheduled maintenance consists of painting, repair and replacement of guard rails.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter replacement of damaged areas
- Vehicular Bridges: Scheduled maintenance consists of repair and maintenance of stucco surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces

5.4 R&M-Signage **\$ 15,000**

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric repairs for golf cart crossing and speed limit warning signals. Unscheduled maintenance consists of replacing damaged signal heads and poles. Significant replacements are funded through the Capital Project Budget.

5.5 R&M- Street Lighting (Maintenance) **\$ 100,000**

Scheduled maintenance of roadway and pedestrian bollard lighting in common areas consists of replacing bulbs, globes, and minor electrical components, and repairing poles. In addition, maintenance consists of repair, replacement and painting of lighting fixtures and poles. Annual amount for replacing streetlight globes are approximately \$20,000 annually.

5.6 Capital Improvements - General **\$ 35,000**

The District will replace existing equipment or purchase new equipment for District facilities. Anticipated expenditures for FY 2011 to include replacement of aerial lift machine [\$20,000].

Celebration
Community Development District

Debt Service Budget

Fiscal Year 2011

**CELEBRATION
CELEBRATION COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGETS
FY 2010-2011**

	Series Bonds	Series 1997A (Phase 2)	Series 1997B Bonds (Note 1) (Phase 2)	Series 1999 Bonds (Note 1) (Phase 3)	Series 2002A Bonds (Phase 4)	Series 2002B Bonds (Note 1) (Phase 3)	Series 2003A Bonds (Phase 5)	Series 2005 Bonds (Refunds Series 1994) (Phase 1)	Total All DSF's
		FD # 202	FD # 202	FD # 203	FD # 205	FD # 205	FD # 206	FD # 208	
REVENUES:									
Carry forward fund balances:									
Revenue Account Balance at 7/2010	\$	605,741	\$ 46,442	\$ 518,829	\$ 508,213	\$ 170,550	\$ 247,385	\$ 834,357	\$ 2,931,517
Principal Account Balance at 7/2010	-	-	-	-	-	-	-	-	-
Interest Account Balances at 7/2010	-	-	-	-	-	-	-	-	-
Deposits in transit to Trustee	-	-	-	-	-	-	-	-	-
Surplus (Deficit) in Reserve Account	-	-	-	-	-	-	-	-	-
Due from WDI (11/1/2010 interest)	-	-	-	-	-	-	-	-	-
Subtotal (Available for 11/1/2010 Payment)		605,741	46,442	518,829	508,213	170,550	247,385	834,357	2,931,517
Annual Non Ad Valorem Assessments (Gross)		468,683	198,541	374,602	1,529,104	280,528	483,475	1,192,089	4,527,022
Less, 4% for Discounts		(18,747)	(7,942)	(14,984)	(61,164)	(11,221)	(19,339)	(47,684)	(181,081)
Less, 2% for Collections		(9,374)	(3,971)	(7,492)	(30,582)	(5,611)	(9,670)	(23,842)	(90,540)
Projected Interest on DSRF		3,616	1,741	-	-	-	8,452	-	13,809
Projected Prepayments		-	-	-	-	-	-	-	-
Total Revenues		1,049,919	234,811	870,955	1,945,571	434,247	710,303	1,954,921	7,200,727
EXPENSES:									
Principal Due 5/1/2011		245,000	115,000	190,000	815,000	145,000	100,000	970,000	2,580,000
Interest Due 11/1/2010		65,450	35,338	60,081	304,983	44,218	177,280	128,800	816,148
Interest Due 5/1/2011		65,450	35,338	60,081	304,983	44,218	177,280	128,800	816,148
Projected Special Call 5/1/2011		-	-	-	-	-	-	485,000	485,000
Total Expenses		375,900	185,675	310,161	1,424,965	233,435	454,560	1,712,600	4,697,296
Projected Net Income		674,019	49,136	560,794	520,606	200,812	255,743	242,321	2,503,430
Amount Required for 11/1/2011 Debt Service		58,713	32,175	55,663	287,868	41,028	174,080	109,400	758,926
Projected Surplus (Deficit)	\$	615,307	\$ 16,961	\$ 505,131	\$ 232,738	\$ 159,784	\$ 81,663	\$ 132,921	\$ 1,744,505
Amount in DSRF	\$	241,076	\$ 116,062	Ins. Policy	Ins. Policy	Ins. Policy	\$ 563,456	Ins. Policy	
Average Coupon Rate		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Average Annual Interest	\$	3,616	\$ 1,741				\$ 8,452		

**Celebration Community Development District
 SERIES 1997 A & B Bonds Outstanding
 FUND # 202**

Phase 2 Improvements

Due Date	NORTH VILLAGE					SOUTH VILLAGE					INTEREST RECONCILIATION	
	Series 1997A Bonds	1997A Coupon	Series 1997A Annual Interest	Series 1997A Semi-Annual Interest	Total Annual 1997A Debt	Series 1997B Bonds	1997B Coupon	Series 1997B Annual Interest	Series 1997B Semi-Annual Interest	Total Annual 1997B Debt	1997A	1997B
5/1/2003	\$ -	4.60%				\$ -	4.60%					
5/1/2004	\$ -	4.70%				\$ -	4.70%					
5/1/2005	\$ -	4.80%				\$ -	4.80%					
11/1/2005												
5/1/2006		4.85%			\$ -		4.85%			\$ -		
11/1/2006				\$ 89,462.50					\$ 46,450.00			
5/1/2007	\$ 200,000	4.90%	\$ 178,925.00	\$ 89,462.50	\$ 378,925	\$ 100,000	4.90%	\$ 92,900.00	\$ 46,450.00	\$ 192,900	9,800.00	4,900.00
11/1/2007				\$ 84,562.50					\$ 44,000.00			
5/1/2008	\$ 215,000	5.50%	\$ 169,125.00	\$ 84,562.50	\$ 384,125	\$ 100,000	5.50%	\$ 88,000.00	\$ 44,000.00	\$ 188,000	11,825.00	5,500.00
TERM:												
11/1/2008				\$ 78,650.00					\$ 41,250.00			
5/1/2009	\$ 225,000	5.50%	\$ 157,300.00	\$ 78,650.00	\$ 382,300	\$ 100,000	5.50%	\$ 82,500.00	\$ 41,250.00	\$ 182,500	12,375.00	5,500.00
11/1/2009				\$ 72,462.50					\$ 38,500.00			
5/1/2010	\$ 235,000	5.50%	\$ 144,925.00	\$ 72,462.50	\$ 379,925	\$ 110,000	5.50%	\$ 77,000.00	\$ 38,500.00	\$ 187,000	12,925.00	6,050.00
11/1/2010				\$ 66,000.00					\$ 35,475.00			
5/1/2011	\$ 245,000	5.50%	\$ 132,000.00	\$ 66,000.00	\$ 377,000	\$ 115,000	5.50%	\$ 70,950.00	\$ 35,475.00	\$ 185,950	13,475.00	6,325.00
11/1/2011				\$ 59,262.50					\$ 32,312.50			
5/1/2012	\$ 260,000	5.50%	\$ 118,525.00	\$ 59,262.50	\$ 378,525	\$ 120,000	5.50%	\$ 64,625.00	\$ 32,312.50	\$ 184,625	14,300.00	6,600.00
11/1/2012				\$ 52,112.50					\$ 29,012.50			
5/1/2013	\$ 275,000	5.50%	\$ 104,225.00	\$ 52,112.50	\$ 379,225	\$ 125,000	5.50%	\$ 58,025.00	\$ 29,012.50	\$ 183,025	15,125.00	6,875.00
11/1/2013				\$ 44,550.00					\$ 25,575.00			
5/1/2014	\$ 290,000	5.50%	\$ 89,100.00	\$ 44,550.00	\$ 379,100	\$ 135,000	5.50%	\$ 51,150.00	\$ 25,575.00	\$ 186,150	15,950.00	7,425.00
11/1/2014				\$ 36,575.00					\$ 21,862.50			
5/1/2015	\$ 305,000	5.50%	\$ 73,150.00	\$ 36,575.00	\$ 378,150	\$ 140,000	5.50%	\$ 43,725.00	\$ 21,862.50	\$ 183,725	16,775.00	7,700.00
11/1/2015				\$ 28,187.50					\$ 18,012.50			
5/1/2016	\$ 325,000	5.50%	\$ 56,375.00	\$ 28,187.50	\$ 381,375	\$ 150,000	5.50%	\$ 36,025.00	\$ 18,012.50	\$ 186,025	17,875.00	8,250.00
11/1/2016				\$ 19,250.00					\$ 13,887.50			
5/1/2017	\$ 340,000	5.50%	\$ 38,500.00	\$ 19,250.00	\$ 378,500	\$ 160,000	5.50%	\$ 27,775.00	\$ 13,887.50	\$ 187,775	18,700.00	8,800.00
11/1/2017				\$ 9,900.00					\$ 9,487.50			
5/1/2018	\$ 360,000	5.50%	\$ 19,800.00	\$ 9,900.00	\$ 379,800	\$ 170,000	5.50%	\$ 18,975.00	\$ 9,487.50	\$ 188,975	19,800.00	9,350.00
11/1/2018									\$ 4,812.50			
5/1/2019						\$ 175,000	5.50%	\$ 9,625.00	\$ 4,812.50	\$ 184,625		9,625.00
11/1/2019												
5/1/2020												
	\$ 2,860,000		\$ 1,281,950.00	\$ 1,281,950.00	\$ 4,556,950	\$ 1,500,000		\$ 721,275.00	\$ 721,275.00	\$ 2,421,275	178,925.00	92,900.00

Term Bonds: (5/01/2008 to 5/01/2018) - Included in the schedule above

2007	
2010	
2015	
2016	
2018	\$ 2,860,000
2019	
2020	
	<u>\$ 2,860,000</u>

Term Bonds: (5/01/2008 to 5/01/2019) - Included in the schedule above

	\$ 1,500,000
	<u>\$ 1,500,000</u>

DSRF MAX	\$ 384,125	\$ 192,900
	REQUIRED	REQUIRED

**Celebration Community Development District
 SERIES 1999 Bonds Outstanding
 FUND # 203**

Phase 3 Improvements

SOUTH VILLAGE						
Due Date	Series 1999 Bonds	1999 Coupon	Series 1999 Annual Interest	Series 1999 Semi-Annual Interest	Total Annual 1999 Debt	1999
5/1/2003	\$ -	3.85%				-
5/1/2004	\$ -	3.90%				-
5/1/2005	\$ -	4.05%				-
11/1/2005				\$ 78,683.13		
5/1/2006	\$ 155,000	4.20%	\$ 157,366.25	\$ 78,683.13	\$ 312,366	6,510.00
11/1/2006				\$ 75,428.13		
5/1/2007	\$ 165,000	4.30%	\$ 150,856.25	\$ 75,428.13	\$ 315,856	7,095.00
11/1/2007				\$ 71,880.63		
5/1/2008	\$ 170,000	4.35%	\$ 143,761.25	\$ 71,880.63	\$ 313,761	7,395.00
11/1/2008				\$ 68,183.13		
5/1/2009	\$ 175,000	4.45%	\$ 136,366.25	\$ 68,183.13	\$ 311,366	7,787.50
11/1/2009				\$ 64,289.38		
5/1/2010	\$ 185,000	4.55%	\$ 128,578.75	\$ 64,289.38	\$ 313,579	8,417.50
11/1/2010				\$ 60,080.63		
5/1/2011	\$ 190,000	4.65%	\$ 120,161.25	\$ 60,080.63	\$ 310,161	8,835.00
11/1/2011				\$ 55,663.13		
5/1/2012	\$ 200,000	4.75%	\$ 111,326.25	\$ 55,663.13	\$ 311,326	9,500.00
11/1/2012				\$ 50,913.13		
5/1/2013	\$ 210,000	4.80%	\$ 101,826.25	\$ 50,913.13	\$ 311,826	10,080.00
11/1/2013				\$ 45,873.13		
5/1/2014	\$ 220,000	4.85%	\$ 91,746.25	\$ 45,873.13	\$ 311,746	10,670.00
11/1/2014				\$ 40,538.13		
5/1/2015	\$ 235,000	4.95%	\$ 81,076.25	\$ 40,538.13	\$ 316,076	11,632.50
TERM:						
11/1/2015				\$ 34,721.88		
5/1/2016	\$ 245,000	5.125%	\$ 69,443.75	\$ 34,721.88	\$ 314,444	12,556.25
11/1/2016				\$ 28,443.75		
5/1/2017	\$ 255,000	5.125%	\$ 56,887.50	\$ 28,443.75	\$ 311,888	13,068.75
11/1/2017				\$ 21,909.38		
5/1/2018	\$ 270,000	5.125%	\$ 43,818.75	\$ 21,909.38	\$ 313,819	13,837.50
11/1/2018				\$ 14,990.63		
5/1/2019	\$ 285,000	5.125%	\$ 29,981.25	\$ 14,990.63	\$ 314,981	14,606.25
11/1/2019				\$ 7,687.50		
5/1/2020	\$ 300,000	5.125%	\$ 15,375.00	\$ 7,687.50	\$ 315,375	15,375.00
						-
\$ 2,595,000			\$ 1,438,571.25	\$ 1,438,571.25	\$ 4,698,571	136,366.25

Term Bonds: (5/01/2016 TO 5/01/2020) - Included in the schedule above

2015	
2016	
2018	
2019	
2020	\$ 1,355,000
	\$ 1,355,000

**Celebration Community Development District
SERIES 2002 A & B Bonds Outstanding
FUND # 205**

Phase 4 Improvements-East Village, E. Village 2, Roseville Corner, South Village Commercial, S.Village Multi-family

SERIES 2002A

Due Date	Series 2002A Bonds	2002A Coupon	Series 2002A Annual Interest	Series 2002A Semi-Annual Interest	Total Annual 2002A Debt	Interest Reconciliation 2002A
5/1/2003						
5/1/2004						
5/1/2005		3.10%			\$ -	
11/1/2005				\$ 373,825.63		
5/1/2006	\$ 670,000	3.38%	\$ 671,945.00	\$ 373,825.63	\$ 1,341,945.00	22,612.50
11/1/2006				\$ 362,519.38		
5/1/2007	\$ 695,000	3.63%	\$ 725,038.75	\$ 362,519.38	\$ 1,420,038.75	25,193.75
11/1/2007				\$ 349,922.50		
5/1/2008	\$ 720,000	3.88%	\$ 699,845.00	\$ 349,922.50	\$ 1,419,845.00	27,900.00
11/1/2008				\$ 335,972.50		
5/1/2009	\$ 750,000	4.00%	\$ 671,945.00	\$ 335,972.50	\$ 1,421,945.00	30,000.00
11/1/2009				\$ 320,972.50		
5/1/2010	\$ 780,000	4.10%	\$ 641,945.00	\$ 320,972.50	\$ 1,421,945.00	31,980.00
11/1/2010				\$ 304,982.50		
5/1/2011	\$ 815,000	4.20%	\$ 609,965.00	\$ 304,982.50	\$ 1,424,965.00	34,230.00
11/1/2011				\$ 287,867.50		
5/1/2012	\$ 850,000	4.30%	\$ 575,735.00	\$ 287,867.50	\$ 1,425,735.00	36,550.00
11/1/2012				\$ 269,592.50		
5/1/2013	\$ 885,000	4.40%	\$ 539,185.00	\$ 269,592.50	\$ 1,424,185.00	38,940.00
11/1/2013				\$ 250,122.50		
5/1/2014	\$ 925,000	4.50%	\$ 500,245.00	\$ 250,122.50	\$ 1,425,245.00	41,625.00
11/1/2014				\$ 229,310.00		
5/1/2015	\$ 970,000	4.60%	\$ 458,620.00	\$ 229,310.00	\$ 1,428,620.00	44,620.00
TERM:						
11/1/2015				\$ 207,000.00		
5/1/2016	\$ 1,015,000	5.00%	\$ 414,000.00	\$ 207,000.00	\$ 1,429,000.00	50,750.00
11/1/2016				\$ 181,625.00		
5/1/2017	\$ 1,070,000	5.00%	\$ 363,250.00	\$ 181,625.00	\$ 1,433,250.00	53,500.00
11/1/2017				\$ 154,875.00		
5/1/2018	\$ 1,120,000	5.00%	\$ 309,750.00	\$ 154,875.00	\$ 1,429,750.00	56,000.00
11/1/2018				\$ 126,875.00		
5/1/2019	\$ 1,175,000	5.00%	\$ 253,750.00	\$ 126,875.00	\$ 1,428,750.00	58,750.00
11/1/2019				\$ 97,500.00		
5/1/2020	\$ 1,235,000	5.00%	\$ 195,000.00	\$ 97,500.00	\$ 1,430,000.00	61,750.00
11/1/2020				\$ 66,625.00		
5/1/2021	\$ 1,300,000	5.00%	\$ 133,250.00	\$ 66,625.00	\$ 1,433,250.00	65,000.00
11/1/2021				\$ 34,125.00		
5/1/2022	\$ 1,365,000	5.00%	\$ 68,250.00	\$ 34,125.00	\$ 1,433,250.00	68,250.00
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	\$ 14,255,000		\$ 7,831,718.75	\$ 7,907,425.00	\$ 24,171,718.75	671,945.00

Term Bonds: Included in the schedule above

2015	
2016	
2017	
2018	\$ 3,205,000
2019	\$ 2,410,000
2020	\$ 2,665,000
	<hr/>
	\$ 8,280,000

South Village - Along with Series 1999 Bonds

SERIES 2002B

Due Date	Series 2002B Bonds	2002B Coupon	Series 2002B Annual Interest	Series 2002B Semi-Annual Interest	Total Annual 2002B Debt	Interest Reconciliation 2002B
5/1/2003						
5/1/2004						
5/1/2005						
11/1/2005				\$ 56,807.50		
5/1/2006	\$ 120,000	3.50%	\$ 113,615.00	\$ 56,807.50	\$ 233,615.00	4,200.00
11/1/2006				\$ 54,707.50		
5/1/2007	\$ 120,000	3.75%	\$ 109,415.00	\$ 54,707.50	\$ 229,415.00	4,500.00
11/1/2007				\$ 52,457.50		
5/1/2008	\$ 125,000	4.00%	\$ 104,915.00	\$ 52,457.50	\$ 229,915.00	5,000.00
11/1/2008				\$ 49,957.50		
5/1/2009	\$ 130,000	4.20%	\$ 99,915.00	\$ 49,957.50	\$ 229,915.00	5,460.00
11/1/2009				\$ 47,227.50		
5/1/2010	\$ 140,000	4.30%	\$ 94,455.00	\$ 47,227.50	\$ 234,455.00	6,020.00
11/1/2010				\$ 44,217.50		
5/1/2011	\$ 145,000	4.40%	\$ 88,435.00	\$ 44,217.50	\$ 233,435.00	6,380.00
11/1/2011				\$ 41,027.50		
5/1/2012	\$ 150,000	4.50%	\$ 82,055.00	\$ 41,027.50	\$ 232,055.00	6,750.00
11/1/2012				\$ 37,652.50		
5/1/2013	\$ 155,000	4.60%	\$ 75,305.00	\$ 37,652.50	\$ 230,305.00	7,130.00
11/1/2013				\$ 34,087.50		
5/1/2014	\$ 165,000	4.70%	\$ 68,175.00	\$ 34,087.50	\$ 233,175.00	7,755.00
11/1/2014				\$ 30,210.00		
5/1/2015	\$ 170,000	4.80%	\$ 60,420.00	\$ 30,210.00	\$ 230,420.00	8,160.00
TERM:						
11/1/2015				\$ 26,130.00		
5/1/2016	\$ 180,000	5.20%	\$ 52,260.00	\$ 26,130.00	\$ 232,260.00	9,360.00
11/1/2016				\$ 21,450.00		
5/1/2017	\$ 190,000	5.20%	\$ 42,900.00	\$ 21,450.00	\$ 232,900.00	9,880.00
11/1/2017				\$ 16,510.00		
5/1/2018	\$ 200,000	5.20%	\$ 33,020.00	\$ 16,510.00	\$ 233,020.00	10,400.00
11/1/2018				\$ 11,310.00		
5/1/2019	\$ 210,000	5.20%	\$ 22,620.00	\$ 11,310.00	\$ 232,620.00	10,920.00
11/1/2019				\$ 5,850.00		
5/1/2020	\$ 225,000	5.20%	\$ 11,700.00	\$ 5,850.00	\$ 236,700.00	11,700.00
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	\$ 2,060,000		\$ 1,059,205.00	\$ 1,059,205.00	\$ 3,484,205.00	99,915.00

Term Bonds:

2015	
2016	
2017	
2018	\$ 570,000
2019	
2020	\$ 435,000
	<hr/>
	\$ 1,005,000

**Celebration Community Development District
 SERIES 2003 Bonds Outstanding
 FUND # 206**

Phase 5 Improvements - South Village 2

Due Date	Series 2003A Bonds	2003A Coupon	Series 2003A Annual Interest	Series 2003A Semi-Annual Interest	Total Annual 2003A Debt	Interest Reconciliation 2003A
5/1/2003						
5/1/2004						
11/1/2004				193,120.00		
5/1/2005	\$ 70,000	6.40%	366,400.00	193,120.00	436,400.00	4,480.00
11/1/2005				190,880.00		
5/1/2006	\$ 75,000	6.40%	381,760.00	190,880.00	456,760.00	4,800.00
11/1/2006				188,480.00		
5/1/2007	\$ 80,000	6.40%	376,960.00	188,480.00	456,960.00	5,120.00
11/1/2007				185,920.00		
5/1/2008	\$ 85,000	6.40%	371,840.00	185,920.00	456,840.00	5,440.00
11/1/2008				183,200.00		
5/1/2009	\$ 90,000	6.40%	366,400.00	183,200.00	456,400.00	5,760.00
TERM:						
11/1/2009				180,320.00		
5/1/2010	\$ 95,000	6.40%	360,640.00	180,320.00	455,640.00	6,080.00
11/1/2010				177,280.00		
5/1/2011	\$ 100,000	6.40%	354,560.00	177,280.00	454,560.00	6,400.00
11/1/2011				174,080.00		
5/1/2012	\$ 105,000	6.40%	348,160.00	174,080.00	453,160.00	6,720.00
11/1/2012				170,720.00		
5/1/2013	\$ 115,000	6.40%	341,440.00	170,720.00	456,440.00	7,360.00
11/1/2013				167,040.00		
5/1/2014	\$ 120,000	6.40%	334,080.00	167,040.00	454,080.00	7,680.00
11/1/2014				163,200.00		
5/1/2015	\$ 130,000	6.40%	326,400.00	163,200.00	456,400.00	8,320.00
11/1/2015				159,040.00		
5/1/2016	\$ 140,000	6.40%	318,080.00	159,040.00	458,080.00	8,960.00
11/1/2016				154,560.00		
5/1/2017	\$ 150,000	6.40%	309,120.00	154,560.00	459,120.00	9,600.00
11/1/2017				149,760.00		
5/1/2018	\$ 155,000	6.40%	299,520.00	149,760.00	454,520.00	9,920.00
11/1/2018				144,800.00		
5/1/2019	\$ 165,000	6.40%	289,600.00	144,800.00	454,600.00	10,560.00
11/1/2019				139,520.00		
5/1/2020	\$ 180,000	6.40%	279,040.00	139,520.00	459,040.00	11,520.00
11/1/2020				133,760.00		
5/1/2021	\$ 190,000	6.40%	267,520.00	133,760.00	457,520.00	12,160.00
11/1/2021				127,680.00		
5/1/2022	\$ 205,000	6.40%	255,360.00	127,680.00	460,360.00	13,120.00
11/1/2022				121,120.00		
5/1/2023	\$ 215,000	6.40%	242,240.00	121,120.00	457,240.00	13,760.00
11/1/2023				114,240.00		
5/1/2024	\$ 230,000	6.40%	228,480.00	114,240.00	458,480.00	14,720.00
11/1/2024				106,880.00		
5/1/2025	\$ 245,000	6.40%	213,760.00	106,880.00	458,760.00	15,680.00
11/1/2025				99,040.00		
5/1/2026	\$ 260,000	6.40%	198,080.00	99,040.00	458,080.00	16,640.00
11/1/2026				90,720.00		
5/1/2027	\$ 280,000	6.40%	181,440.00	90,720.00	461,440.00	17,920.00
11/1/2027				81,760.00		
5/1/2028	\$ 300,000	6.40%	163,520.00	81,760.00	463,520.00	19,200.00
11/1/2028				72,160.00		
5/1/2029	\$ 320,000	6.40%	144,320.00	72,160.00	464,320.00	20,480.00
11/1/2029				61,920.00		
5/1/2030	\$ 340,000	6.40%	123,840.00	61,920.00	463,840.00	21,760.00
11/1/2030				51,040.00		
5/1/2031	\$ 360,000	6.40%	102,080.00	51,040.00	462,080.00	23,040.00
11/1/2031				39,520.00		
5/1/2032	\$ 385,000	6.40%	79,040.00	39,520.00	464,040.00	24,640.00
11/1/2032				27,200.00		
5/1/2033	\$ 410,000	6.40%	54,400.00	27,200.00	464,400.00	26,240.00
11/1/2033				14,080.00		
5/1/2034	\$ 440,000	6.40%	28,160.00	14,080.00	468,160.00	28,160.00
	\$ 5,725,000		7,706,240.00	7,726,080.00	13,741,240.00	366,400.00

Term Bonds: Included in the schedule above

2034	\$ 5,725,000
	\$ 5,725,000

Series 2003A Bonds have capitalized interest through 11/1/2004.

Celebration Community Development District
SERIES 2005 Bonds Outstanding:

Refunded Series 1994

FUND # 208

Due Date	Series 2005 Bonds	Extraordinary Redemption	2005 Coupon	Series 2005 Annual Interest	Series 2005 Semi-Annual Interest	Total Annual 2005 Debt	Interest Reconciliation 2005
11/1/2005	Accrued Interest			(33,414.17)	167,070.83	167,070.83	
5/1/2006	835,000.00		2.80%	396,970.00	200,485.00		23,380.00
11/1/2006					188,795.00	1,224,280.00	
5/1/2007	860,000.00		2.90%	373,590.00	188,795.00		24,940.00
11/1/2007					176,325.00	1,225,120.00	
5/1/2008	885,000.00		3.00%	348,650.00	176,325.00		26,550.00
11/1/2008					163,050.00	1,224,375.00	
5/1/2009	910,000.00	95,000.00	3.00%	322,100.00	163,050.00		27,300.00
11/1/2009					147,400.00	1,315,450.00	
5/1/2010	930,000.00		4.00%	294,800.00	147,400.00		37,200.00
TERM:							
11/1/2010					128,800.00	1,206,200.00	
5/1/2011	970,000.00		4.00%	257,600.00	128,800.00		38,800.00
11/1/2011					109,400.00	1,208,200.00	
5/1/2012	1,010,000.00		4.00%	218,800.00	109,400.00		40,400.00
11/1/2012					89,200.00	1,208,600.00	
5/1/2013	1,050,000.00		4.00%	178,400.00	89,200.00		42,000.00
11/1/2013					68,200.00	1,207,400.00	
5/1/2014	1,090,000.00		4.00%	136,400.00	68,200.00		43,600.00
11/1/2014					46,400.00	1,204,600.00	
5/1/2015	1,135,000.00		4.00%	92,800.00	46,400.00		45,400.00
11/1/2015					23,700.00	1,205,100.00	
5/1/2016	1,185,000.00		4.00%	47,400.00	23,700.00	1,208,700.00	47,400.00
11/1/2016					-		
	<u>8,280,000.00</u>			<u>2,634,095.83</u>	<u>2,650,095.83</u>	<u>13,605,095.83</u>	<u>322,100.00</u>

Term Bonds: Included in the schedule above

2016	\$	<u>8,280,000</u>
	\$	<u>8,280,000</u>

Celebration
Community Development District
2010 - 2011 Assessment Summary

Phase	Unit Type	Subdivision Name	Total # of Units	O & M Assessment	Debt Service Assessment	FY 2011 Total Assessment	FY 2010 Total Assessment	Difference
1	Estate	Celebration Village	89.00	\$924.00	\$1,180.00	\$2,104.00	\$2,104.00	\$0.00
1	Village	Celebration Village	109.00	\$687.00	\$917.00	\$1,604.00	\$1,604.00	\$0.00
1	Cottage	Celebration Village	86.00	\$439.00	\$613.00	\$1,052.00	\$1,052.00	\$0.00
1	Townhome	Celebration Village	76.00	\$346.00	\$340.00	\$686.00	\$686.00	\$0.00
1	Apartments	Celebration Village	232.00	\$249.00	\$1,049.00	\$1,298.00	\$1,298.00	\$0.00
1	Lot 372	Celebration Village	10,000.00	\$3,200.00	\$5,000.00	\$8,200.00	\$8,200.00	\$0.00
1	Lot 374	Celebration Village	13,824.00	\$4,423.68	\$6,912.00	\$11,335.68	\$11,335.68	\$0.00
1	Lot 375	Celebration Village	69,015.00	\$22,084.80	\$34,507.50	\$56,592.30	\$56,592.30	\$0.00
1	Lot 379	Celebration Village	109,709.00	\$35,106.88	\$54,854.50	\$89,961.38	\$89,961.38	\$0.00
1	Lexin Residential	Celebration Village	105.00	\$249.00	\$240.00	\$489.00	\$489.00	\$0.00
1	Lot 380	Celebration Village	120.00	\$259.38	\$250.00	\$509.38	\$509.38	\$0.00
1	Dukes Lot 356	Celebration Village	100,925.00	\$32,296.00	\$44,407.00	\$76,703.00	\$76,703.00	\$0.00
1	Presbyterian Church	Celebration Village	22,552.00	\$5,412.48	\$9,471.84	\$14,884.32	\$14,884.32	\$0.00
1	Stetson University	Celebration Village	36,000.00	\$11,520.00	\$15,120.00	\$26,640.00	\$26,640.00	\$0.00
1	Sessions Village East	Celebration Village	210.00	\$249.00	\$220.00	\$469.00	\$469.00	\$0.00
1	Inn Site	Celebration Village	115.00	\$25,434.24	\$110,238.00	\$135,672.24	\$135,672.24	\$0.00
1	Golf Course	Celebration Village	1.00	\$0.00	\$24,455.15	\$24,455.15	\$24,455.15	\$0.00
1	Clubhouse	Celebration Village	16,500.00	\$5,280.00	\$80,600.41	\$85,880.41	\$85,880.41	\$0.00
1	Golf Club	Celebration Village	12,000.00	\$3,840.00	\$8,325.00	\$12,165.00	\$12,165.00	\$0.00
1	Church (C-37)	Celebration Village	40,000.00	\$9,600.00	\$16,800.00	\$26,400.00	\$26,400.00	\$0.00
1	CROA	Celebration Village	15,000.00	\$4,800.00	\$7,500.00	\$12,300.00	\$12,300.00	\$0.00
1	Estate	W. Village/Lake Evalyn	18.00	\$924.00	\$2,121.00	\$3,045.00	\$3,045.00	\$0.00
1	Village	W. Village/Lake Evalyn	43.00	\$687.00	\$1,199.00	\$1,886.00	\$1,886.00	\$0.00
1	Cottage	W. Village/Lake Evalyn	34.00	\$439.00	\$752.00	\$1,191.00	\$1,191.00	\$0.00
1	Garden	W. Village/Lake Evalyn	56.00	\$326.00	\$541.00	\$867.00	\$867.00	\$0.00
2	Estate	North Village	58.00	\$924.00	\$2,406.00	\$3,330.00	\$3,330.00	\$0.00
2	Village	North Village	79.00	\$687.00	\$1,255.00	\$1,942.00	\$1,942.00	\$0.00
2	Cottage	North Village	102.00	\$439.00	\$786.00	\$1,225.00	\$1,225.00	\$0.00
2	Townhomes	North Village	29.00	\$346.00	\$734.00	\$1,080.00	\$1,080.00	\$0.00
2	Garden Home	North Village	95.00	\$326.00	\$568.00	\$894.00	\$894.00	\$0.00
2	Apartments	North Village	315.00	\$249.00	\$220.00	\$469.00	\$469.00	\$0.00
2	Commercial	North Village	12,858.00	\$4,114.56	\$5,271.78	\$9,386.34	\$9,386.34	\$0.00
3	Estate	South Village	18.00	\$924.00	\$2,498.00	\$3,422.00	\$3,422.00	\$0.00
3	Village	South Village	104.00	\$687.00	\$1,303.00	\$1,990.00	\$1,990.00	\$0.00
3	Cottage	South Village	121.00	\$439.00	\$817.00	\$1,256.00	\$1,256.00	\$0.00
3	Townhomes	South Village	39.00	\$346.00	\$734.00	\$1,080.00	\$1,080.00	\$0.00
3	Garden Home	South Village	95.00	\$326.00	\$589.00	\$915.00	\$915.00	\$0.00
3	Bungalow	South Village	77.00	\$300.00	\$496.00	\$796.00	\$796.00	\$0.00
3	Oriole Terrace Apts	South Village	99.00	\$249.00	\$240.00	\$489.00	\$489.00	\$0.00
3	Terrace	South Village	110.00	\$249.00	\$250.00	\$499.00	\$499.00	\$0.00
3	Duke-Parcel C5 Lot 1	South Village	102,900.00	\$32,928.00	\$43,218.00	\$76,146.00	\$76,146.00	\$0.00
3	Weeks Off Bldg Lot 357	South Village	160,674.00	\$51,415.68	\$70,696.56	\$122,112.24	\$122,112.24	\$0.00
3	Pritzker Apartments	South Village	350.00	\$249.00	\$251.00	\$500.00	\$500.00	\$0.00
4	Cottage/Bungalow	Roseville Corner	99.00	\$300.00	\$516.00	\$816.00	\$816.00	\$0.00
4	Church	East Village	4,545.00	\$1,454.40	\$2,000.00	\$3,454.40	\$3,454.40	\$0.00
4	Estate	East Village	23.00	\$924.00	\$2,598.00	\$3,522.00	\$3,522.00	\$0.00
4	Village	East Village	81.00	\$687.00	\$1,355.00	\$2,042.00	\$2,042.00	\$0.00
4	Cottage	East Village	54.00	\$439.00	\$850.00	\$1,289.00	\$1,289.00	\$0.00
4	Townhomes	East Village	38.00	\$346.00	\$763.00	\$1,109.00	\$1,109.00	\$0.00
4	Garden Home	East Village	104.00	\$326.00	\$613.00	\$939.00	\$939.00	\$0.00
4	Bungalow	East Village	92.00	\$300.00	\$516.00	\$816.00	\$816.00	\$0.00
4	Terrace Apartments	East Village	70.00	\$249.00	\$230.00	\$479.00	\$479.00	\$0.00
4	Estate	East Village 2	9.00	\$924.00	\$2,598.00	\$3,522.00	\$3,522.00	\$0.00
4	Village	East Village 2	22.00	\$687.00	\$1,355.00	\$2,042.00	\$2,042.00	\$0.00
4	Cottage	East Village 2	21.00	\$439.00	\$850.00	\$1,289.00	\$1,289.00	\$0.00
4	Garden Home	East Village 2	25.00	\$326.00	\$613.00	\$939.00	\$939.00	\$0.00
4	Multifamily	South Village	776.00	\$249.00	\$251.00	\$500.00	\$500.00	\$0.00
4	Catholic Church	South Village Comm'l	60,000.00	\$19,200.00	\$28,800.00	\$48,000.00	\$48,000.00	\$0.00
4	Hotel (C-21)	South Village Comm'l	425.00	\$249.00	\$332.77	\$581.77	\$581.77	\$0.00
4	Apartments (C-21)	South Village Comm'l	500.00	\$249.00	\$369.97	\$618.97	\$618.97	\$0.00
4	Retail (C-21)	South Village Comm'l	26,000.00	\$8,320.00	\$24,106.05	\$32,426.05	\$32,426.05	\$0.00
4	Retail (C-1B) Lot 2	South Village Comm'l	40,000.00	\$12,800.00	\$32,882.16	\$45,682.16	\$45,682.16	\$0.00
4	Hotel (C-1C) Lot 3	South Village Comm'l	450.00	\$249.00	\$350.00	\$599.00	\$599.00	\$0.00
4	MF Parcel C-2	South Village Comm'l	416.00	\$249.00	\$250.00	\$499.00	\$499.00	\$0.00
4	Retail (C-3A)	South Village Comm'l	12,000.00	\$3,840.00	\$10,279.79	\$14,119.79	\$14,119.79	\$0.00
4	Office (C-3B)	South Village Comm'l	90,000.00	\$28,800.00	\$39,600.00	\$68,400.00	\$68,400.00	\$0.00
4	Office (C-4A)	South Village Comm'l	80,000.00	\$25,600.00	\$35,200.00	\$60,800.00	\$60,800.00	\$0.00
4	Class A Office (C-4B)	South Village Comm'l	50,000.00	\$16,000.00	\$25,000.00	\$41,000.00	\$41,000.00	\$0.00
4	Parking Lot (C-4C)	South Village Comm'l	-	-	\$0.00	\$0.00	\$0.00	\$0.00
4	Office (Parcel 6)	South Village Comm'l	100,000.00	\$32,000.00	\$64,300.08	\$96,300.08	\$96,300.08	\$0.00
4	Office (Parcel 7/8)	South Village Comm'l	270,000.00	\$86,400.00	\$173,610.21	\$260,010.21	\$260,010.21	\$0.00
5	Village	Artisan Park-Area 5	44.00	\$687.00	\$1,650.00	\$2,337.00	\$2,337.00	\$0.00
5	Cottage	Artisan Park-Area 5	93.00	\$439.00	\$1,100.00	\$1,539.00	\$1,539.00	\$0.00
5	Townhomes	Artisan Park-Area 5	47.00	\$346.00	\$775.00	\$1,121.00	\$1,121.00	\$0.00
5	Bungalow	Artisan Park-Area 5	130.00	\$300.00	\$990.00	\$1,290.00	\$1,290.00	\$0.00
5	Terrace Apartments	Artisan Park-Area 5	302.00	\$249.00	\$475.00	\$724.00	\$724.00	\$0.00
5	Hotel	Island Village	425.00	\$42.33	\$0.00	\$42.33	\$42.33	\$0.00
5	Restaurant	Island Village	340.00	\$42.33	\$0.00	\$42.33	\$42.33	\$0.00
5	Single Homes	Island Village	150.00	\$157.08	\$0.00	\$157.08	\$157.08	\$0.00

5,755.00