

# **Pelican Marsh**

## **Community Development District**

### **Budget**

### **Fiscal Year 2015**

#### **Debt Service - Series 1997 A**

**Pages 1-3**

#### **Debt Service - Series 2012**

**Pages 4-6**

#### **Debt Service - Series 2013**

**Pages 7-9**

**Pelican Marsh**  
Community Development District

**Budget**  
Fiscal Year 2015

**Debt Service Fund 204- Series 1997 Bonds A**

**Revenues:**

|  |                  |
|--|------------------|
| Projected Unappropriated Fund Balance- October 1, 2014 | \$48,400         |
| Assessment Levy  | \$916,108        |
| Interest Income  | \$0              |
| Total Revenue:   | <u>\$964,508</u> |

**Appropriations:**

Debt Service:

|                           |                  |
|---------------------------|------------------|
| Principal Debt Retirement | \$790,000        |
| Principal Prepayments     | \$0              |
| Interest Expense          | \$89,925         |
| Total Debt Service:       | <u>\$879,925</u> |

Administrative Fees:

|                                |                 |
|--------------------------------|-----------------|
| Trustee Fees                   | \$5,000         |
| Arbitrage Rebate Calculation   | \$750           |
| Dissemination Agent Fees       | \$2,625         |
| Special Assessment Preparation | \$7,500         |
| Total Administrative:          | <u>\$15,875</u> |

Other Fees & Charges:

|                       |                 |
|-----------------------|-----------------|
| Tax Collector         | \$18,322        |
| Property Appraiser    | \$13,742        |
| Revenue Reserve       | \$36,644        |
| Total Fees & Charges: | <u>\$68,708</u> |

Total Debt Service: \$964,508

**Pelican Marsh**  
**Community Development District**  
**Debt Amortization**  
**Series 1997A**

| Date                    | Extraordinary<br>Redemptions | Principal<br>Retirement | Interest<br>Expense   | Principal<br>Balance  |
|-------------------------|------------------------------|-------------------------|-----------------------|-----------------------|
|                         |                              |                         |                       | \$7,815,000.00        |
| November 1, 2004        | \$70,000.00                  |                         | \$206,300.00          | \$7,745,000.00        |
| May 1, 2005             | \$15,000.00                  | \$420,000.00            | \$204,375.00          | \$7,310,000.00        |
| November 1, 2005        | \$60,000.00                  |                         | \$192,896.23          | \$7,250,000.00        |
| May 1, 2006             | \$25,000.00                  | \$445,000.00            | \$191,312.95          | \$6,780,000.00        |
| November 1, 2006        | \$25,000.00                  |                         | \$178,910.59          | \$6,755,000.00        |
| May 1, 2007             |                              | \$465,000.00            | \$178,250.89          | \$6,290,000.00        |
| November 1, 2007        | \$35,000.00                  |                         | \$165,980.47          | \$6,255,000.00        |
| May 1, 2008             | \$315,000.00                 | \$490,000.00            | \$165,056.89          | \$5,450,000.00        |
| November 1, 2008        | \$20,000.00                  |                         | \$145,812.50          | \$5,430,000.00        |
| May 1, 2009             | \$5,000.00                   | \$515,000.00            | \$145,812.50          | \$4,910,000.00        |
| November 1, 2009        | \$10,000.00                  |                         | \$132,937.50          | \$4,900,000.00        |
| May 1, 2010             | \$5,000.00                   | \$540,000.00            | \$132,937.50          | \$4,355,000.00        |
| November 1, 2010        | \$10,000.00                  |                         | \$119,497.50          | \$4,345,000.00        |
| May 1, 2011             | \$10,000.00                  | \$570,000.00            | \$119,497.50          | \$3,765,000.00        |
| November 1, 2011        | \$5,000.00                   |                         | \$105,187.50          | \$3,760,000.00        |
| May 1, 2012             |                              | \$655,000.00            | \$103,400.00          | \$3,105,000.00        |
| November 1, 2012        | \$20,000.00                  |                         | \$85,387.50           | \$3,085,000.00        |
| May 1, 2013             |                              | \$710,000.00            | \$85,387.50           | \$2,375,000.00        |
| November 1, 2013        |                              |                         | \$65,725.00           | \$2,375,000.00        |
| May 1, 2014             | \$5,000.00                   | \$750,000.00            | \$65,725.00           | \$1,620,000.00        |
| <b>November 1, 2014</b> |                              |                         | <b>\$44,962.50</b>    | <b>\$1,620,000.00</b> |
| <b>    May 1, 2015</b>  |                              | <b>\$790,000.00</b>     | <b>\$44,962.50</b>    | <b>\$830,000.00</b>   |
| November 1, 2015        |                              |                         | \$23,100.00           | \$830,000.00          |
| May 1, 2016             |                              | \$830,000.00            | \$23,100.00           | \$0.00                |
|                         | <b>\$635,000.00</b>          | <b>\$7,180,000.00</b>   | <b>\$2,926,515.52</b> |                       |

**Pelican Marsh  
Community Development District  
2014 - 2015 Final Assessments**

**1997 Series A Bond Issue (Phase I)**

**Collier County  
1 years remaining**

| <b>Phase I Neighborhoods</b>       | <b>Bond Designation</b> | <b>Debt Service Assessment</b> | <b>O &amp; M Assessment</b> | <b>Total Assessment</b> | <b>Outstanding Principal after 2014-2015 tax payment</b> |
|------------------------------------|-------------------------|--------------------------------|-----------------------------|-------------------------|--|
| Bay Colony Golf Estates Lots 1-62  | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| Sweetbay/Arbors                    | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| Marsh Links                        | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| The Gables                         | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| Portofino                          | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| Grand Isle                         | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| Island Cove                        | SF/Villa                | \$ 1,126.47                    | \$ -                        | \$ 1,126.47             | \$ 1,021.07  |
| Egret's Walk                       | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Clermont                           | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Seville                            | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Les Chateaux                       | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Ravenna                            | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Mont Claire                        | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Savanna                            | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Timarron                           | Condo                   | \$ 697.03                      | \$ -                        | \$ 697.03               | \$ 631.82  |
| Fiscal year 2013-2014 Assessments: | SF/Villa                | \$ 1,128.50                    | \$ 1,130.42                 | \$ 2,258.92             | \$ 1,987.11  |
|                                    | Condo                   | \$ 698.29                      | \$ 1,130.42                 | \$ 1,828.71             | \$ 1,229.58  |

**Pelican Marsh**  
Community Development District

**Budget**  
**Fiscal Year 2015**

**Debt Service - Series 2012 Bonds (REFINANCED 2000A BONDS)**

**Revenues:**

|  |                   |
|--|-------------------|
| Projected Unappropriated Fund Balance- October 1, 2014 | \$ -              |
| Assessment Levy  | \$ 648,095        |
| Developer Assessments                                  | \$ -              |
| Interest Income  | \$ -              |
| Total Revenue:   | <u>\$ 648,095</u> |

**Appropriations:**

Debt Service:

|                           |                   |
|---------------------------|-------------------|
| Principal Debt Retirement | \$ 240,000        |
| Principal Prepayments     | \$ -              |
| Interest Expense          | \$ 339,788        |
| Total Debt Service:       | <u>\$ 579,788</u> |

Administrative Fees:

|                                |                  |
|--------------------------------|------------------|
| Trustee Fees                   | \$ 5,300         |
| Arbitrage Rebate Calculation   | \$ 1,650         |
| Dissemination Agent Fees       | \$ 5,250         |
| Special Assessment Preparation | \$ 7,500         |
| Total Administrative:          | <u>\$ 19,700</u> |

Other Fees & Charges:

|                       |                  |
|-----------------------|------------------|
| Tax Collector         | \$ 12,962        |
| Property Appraiser    | \$ 9,721         |
| Revenue Reserve       | \$ 25,924        |
| Total Fees & Charges: | <u>\$ 48,607</u> |

Total Debt Service: \$ 648,095

**Pelican Marsh**  
**Community Development District**  
**Debt Amortization**  
**Series 2012**

| Date                    | Extraordinary<br>Redemptions | Principal<br>Retirement | Interest<br>Expense   | Principal<br>Balance  | Fiscal<br>Total        |
|-------------------------|------------------------------|-------------------------|-----------------------|-----------------------|------------------------|
| November 1, 2012        |                              |                         | \$45,903.96           | \$7,610,000.00        |                        |
| May 1, 2013             | \$ 10,000.00                 | \$245,000.00            | \$196,731.25          | \$7,355,000.00        |                        |
| November 1, 2013        | \$ 110,000.00                |                         | \$ 190,490.63         | \$7,245,000.00        |                        |
| May 1, 2014             | \$ 345,000.00                | \$260,000.00            | \$ 187,809.38         | <b>\$6,640,000.00</b> | \$ 638,300.00          |
| <b>November 1, 2014</b> | <b>\$ 260,000.00</b>         |                         | <b>\$ 173,062.50</b>  | <b>\$6,380,000.00</b> |                        |
| <b>May 1, 2015</b>      |                              | <b>\$240,000.00</b>     | <b>\$ 166,725.00</b>  | <b>\$6,140,000.00</b> | \$ 579,787.50          |
| November 1, 2015        |                              |                         | \$ 160,875.00         | \$6,140,000.00        |                        |
| May 1, 2016             |                              | \$260,000.00            | \$ 160,875.00         | \$5,880,000.00        | \$ 581,750.00          |
| November 1, 2016        |                              |                         | \$ 154,537.50         | \$5,880,000.00        |                        |
| May 1, 2017             |                              | \$270,000.00            | \$ 154,537.50         | \$5,610,000.00        | \$ 579,075.00          |
| November 1, 2017        |                              |                         | \$ 147,956.25         | \$5,610,000.00        |                        |
| May 1, 2018             |                              | \$285,000.00            | \$ 147,956.25         | \$5,325,000.00        | \$ 580,912.50          |
| November 1, 2018        |                              |                         | \$ 141,009.38         | \$5,325,000.00        |                        |
| May 1, 2019             |                              | \$300,000.00            | \$ 141,009.38         | \$5,025,000.00        | \$ 582,018.75          |
| November 1, 2019        |                              |                         | \$ 133,696.88         | \$5,025,000.00        |                        |
| May 1, 2020             |                              | \$310,000.00            | \$ 133,696.88         | \$4,715,000.00        | \$ 577,393.75          |
| November 1, 2020        |                              |                         | \$ 126,140.63         | \$4,715,000.00        |                        |
| May 1, 2021             |                              | \$325,000.00            | \$ 126,140.63         | \$4,390,000.00        | \$ 577,281.25          |
| November 1, 2021        |                              |                         | \$ 117,981.25         | \$4,390,000.00        |                        |
| May 1, 2022             |                              | \$345,000.00            | \$ 117,981.25         | \$4,045,000.00        | \$ 580,962.50          |
| November 1, 2022        |                              |                         | \$ 108,709.38         | \$4,045,000.00        |                        |
| May 1, 2023             |                              | \$360,000.00            | \$ 108,709.38         | \$3,685,000.00        | \$ 577,418.75          |
| November 1, 2023        |                              |                         | \$ 99,034.38          | \$3,685,000.00        |                        |
| May 1, 2024             |                              | \$380,000.00            | \$ 99,034.38          | \$3,305,000.00        | \$ 578,068.75          |
| November 1, 2024        |                              |                         | \$ 88,821.88          | \$3,305,000.00        |                        |
| May 1, 2025             |                              | \$400,000.00            | \$ 88,821.88          | \$2,905,000.00        | \$ 577,643.75          |
| November 1, 2025        |                              |                         | \$ 78,071.88          | \$2,905,000.00        |                        |
| May 1, 2026             |                              | \$425,000.00            | \$ 78,071.88          | \$2,480,000.00        | \$ 581,143.75          |
| November 1, 2026        |                              |                         | \$ 66,650.00          | \$2,480,000.00        |                        |
| May 1, 2027             |                              | \$445,000.00            | \$ 66,650.00          | \$2,035,000.00        | \$ 578,300.00          |
| November 1, 2027        |                              |                         | \$ 54,690.63          | \$2,035,000.00        |                        |
| May 1, 2028             |                              | \$470,000.00            | \$ 54,690.63          | \$1,565,000.00        | \$ 579,381.25          |
| November 1, 2028        |                              |                         | \$ 42,059.38          | \$1,565,000.00        |                        |
| May 1, 2029             |                              | \$495,000.00            | \$ 42,059.38          | \$1,070,000.00        | \$ 579,118.75          |
| November 1, 2029        |                              |                         | \$ 28,756.25          | \$1,070,000.00        |                        |
| May 1, 2030             |                              | \$520,000.00            | \$ 28,756.25          | \$550,000.00          | \$ 577,512.50          |
| November 1, 2030        |                              |                         | \$ 14,781.25          | \$550,000.00          |                        |
| May 1, 2031             |                              | \$550,000.00            | \$ 14,781.25          | \$0.00                | \$ 579,562.50          |
|                         | <b>\$ 725,000.00</b>         | <b>\$6,885,000.00</b>   | <b>\$4,088,266.46</b> |                       | <b>\$10,485,631.25</b> |

\$6,380,000.00

Pelican Marsh  
Community Development District  
2014 - 2015 Final Assessments

2012 Series Bond Issue (Phase III REFINANCED 2000A Bonds)

Collier County  
18 years remaining

| Phase III Neighborhoods | <u>Bond Designation</u> | <u>Debt Service Assessment</u> | <u>O &amp; M Assessment</u> | <u>Total Assessment</u> | <u>Outstanding Principal after 2014-2015 tax payment</u> |
|-------------------------|-------------------------|--------------------------------|-----------------------------|-------------------------|--|
| Escada                  | Est SF II               | \$ 3,299.76                    | \$ -                        | \$ 3,299.76             | \$ 31,330.22   |
| Norman Estates          | Est SF I                | \$ 1,072.39                    | \$ -                        | \$ 1,072.39             | \$ 10,182.32   |
| Marquesa Royale         | Villa                   | \$ 1,645.55                    | \$ -                        | \$ 1,645.55             | \$ 15,624.01   |
| Esperanza I             | Villa II                | \$ 1,561.11                    | \$ -                        | \$ 1,561.11             | \$ 14,822.21   |
| Esperanza II            | Villa III               | \$ 1,645.55                    | \$ -                        | \$ 1,645.55             | \$ 15,624.01   |
| Bolero                  | Condo I                 | \$ 1,072.39                    | \$ -                        | \$ 1,072.39             | \$ 10,182.32   |
| Castillo                | Condo I                 | \$ 1,072.39                    | \$ -                        | \$ 1,072.39             | \$ 10,182.32   |
| Ventanas                | Condo II                | \$ 1,072.39                    | \$ -                        | \$ 1,072.39             | \$ 10,182.32   |
| Serafina                | Golf Villa              | \$ 1,072.39                    | \$ -                        | \$ 1,072.39             | \$ 10,182.32   |

|                                    |                 |            |             |             |             |              |
|------------------------------------|-----------------|------------|-------------|-------------|-------------|--------------|
| Fiscal year 2013-2014 Assessments: | Escada          | Est SF II  | \$ 3,291.59 | \$ 1,130.42 | \$ 4,422.01 | \$ 32,557.09 |
|                                    | Norman Estates  | Est SF I   | \$ 1,069.76 | \$ 1,130.42 | \$ 2,200.18 | \$ 10,580.76 |
|                                    | Marquesa Royale | Villa      | \$ 1,643.16 | \$ 1,130.42 | \$ 2,773.58 | \$ 16,235.83 |
|                                    | Esperanza I     | Villa II   | \$ 1,558.84 | \$ 1,130.42 | \$ 2,689.26 | \$ 15,402.64 |
|                                    | Esperanza II    | Villa III  | \$ 1,643.16 | \$ 1,130.42 | \$ 2,773.58 | \$ 16,235.83 |
|                                    | Bolero          | Condo I    | \$ 1,069.76 | \$ 1,130.42 | \$ 2,200.18 | \$ 10,580.76 |
|                                    | Castillo        | Condo I    | \$ 1,069.76 | \$ 1,130.42 | \$ 2,200.18 | \$ 10,580.76 |
|                                    | Ventanas        | Condo II   | \$ 1,069.76 | \$ 1,130.42 | \$ 2,200.18 | \$ 10,580.76 |
|                                    | Serafina        | Golf Villa | \$ 1,069.76 | \$ 1,130.42 | \$ 2,200.18 | \$ 10,580.76 |

**Pelican Marsh**  
Community Development District

**Budget**  
Fiscal Year 2015

**Debt Service Fund - Series 2013 Bonds**

**Revenues:**

|  |                           |
|--|---------------------------|
| Projected Unappropriated Fund Balance- October 1, 2014 | \$0                       |
| Assessment Levy  | \$ 1,330,690              |
| Developer Assessments                                  | -                         |
| Interest Income  | \$0                       |
| Total Revenue:   | <u><u>\$1,330,690</u></u> |

**Appropriations:**

Debt Service:

|                           |                   |
|---------------------------|-------------------|
| Principal Debt Retirement | \$ 1,020,000      |
| Principal Prepayments     | \$0               |
| Interest Expense          | <u>\$ 191,100</u> |
| Total Debt Service:       | \$1,211,100       |

Administrative Fees:

|                                |                |
|--------------------------------|----------------|
| Trustee Fees                   | \$5,300        |
| Arbitrage Rebate Calculation   | \$1,650        |
| Dissemination Agent Fees       | \$5,250        |
| Special Assessment Preparation | <u>\$7,500</u> |
| Total Administrative:          | \$19,700       |

Other Fees & Charges:

|                       |                 |
|-----------------------|-----------------|
| Tax Collector         | \$26,614        |
| Property Appraiser    | \$19,960        |
| Revenue Reserve       | <u>\$53,228</u> |
| Total Fees & Charges: | \$99,802        |

Total Debt Service: \$1,330,602



**Pelican Marsh**  
**Community Development District**  
**Debt Amortization**  
**Series 2013 (Refinanced 2005)**

| <u>Date</u>             | <u>Extraordinary<br/>Redemptions</u> | <u>Principal<br/>Retirement</u> | <u>Interest<br/>Expense</u> | <u>Principal<br/>Balance</u> |
|-------------------------|--------------------------------------|---------------------------------|-----------------------------|------------------------------|
|                         |                                      |                                 |                             | \$ 6,460,000.00              |
| November 1, 2013        | \$ -                                 | \$ -                            | \$ 60,921.39                | \$ 6,460,000.00              |
| May 1, 2014             | \$ 10,000                            | \$ 990,000.00                   | \$ 113,050.00               | \$ 5,460,000.00              |
| <b>November 1, 2014</b> | <b>\$ -</b>                          | <b>\$ -</b>                     | <b>\$ 95,550.00</b>         | <b>\$ 5,460,000.00</b>       |
| <b>May 1, 2015</b>      | <b>\$ -</b>                          | <b>\$ 1,020,000.00</b>          | <b>\$ 95,550.00</b>         | <b>\$ 4,440,000.00</b>       |
| November 1, 2015        | \$ -                                 | \$ -                            | \$ 77,700.00                | \$ 4,440,000.00              |
| May 1, 2016             | \$ -                                 | \$ 1,055,000.00                 | \$ 77,700.00                | \$ 3,385,000.00              |
| November 1, 2016        | \$ -                                 | \$ -                            | \$ 59,237.50                | \$ 3,385,000.00              |
| May 1, 2017             | \$ -                                 | \$ 1,095,000.00                 | \$ 59,237.50                | \$ 2,290,000.00              |
| November 1, 2017        | \$ -                                 | \$ -                            | \$ 40,075.00                | \$ 2,290,000.00              |
| May 1, 2018             | \$ -                                 | \$ 1,130,000.00                 | \$ 40,075.00                | \$ 1,160,000.00              |
| November 1, 2018        | \$ -                                 | \$ -                            | \$ 20,300.00                | \$ 1,160,000.00              |
| May 1, 2019             | \$ -                                 | \$ 1,170,000.00                 | \$ 20,300.00                | \$ (10,000.00)               |
|                         | <b>\$ 10,000</b>                     | <b>\$ 6,460,000.00</b>          | <b>\$ 759,696.39</b>        |                              |

**Pelican Marsh  
Community Development District  
2014 - 2015 Final Assessments**

**2013 Series Bond Issue (Phase III REFINANCED 2005 Bonds)**

**Collier County  
4 years remaining**

| <b>Phase II Neighborhoods</b> | <b><u>Bond Designation</u></b> | <b><u>Debt Service Assessment</u></b> | <b><u>O &amp; M Assessment</u></b> | <b><u>Total Assessment</u></b> | <b><u>Outstanding Principal after 2014-2015 tax payment</u></b> |
|-------------------------------|--------------------------------|---------------------------------------|------------------------------------|--------------------------------|---|
| Bay Colony Golf Estates II    | SF                             | \$ 3,271.51                           | \$ -                               | \$ 3,271.51                    | \$ 10,912.02  |
| Bay Colony Golf Estates I     | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Bay Laurel Estates            | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Augusta                       | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Watercrest                    | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Troon Lakes                   | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Ivy Point                     | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Terranova                     | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Muirfield                     | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Ventura                       | SF/Villa                       | \$ 1,009.93                           | \$ -                               | \$ 1,009.93                    | \$ 3,368.59   |
| Arielle                       | Condo                          | \$ 541.49                             | \$ -                               | \$ 541.49                      | \$ 1,806.12   |
| Osprey Pointe                 | Condo                          | \$ 541.49                             | \$ -                               | \$ 541.49                      | \$ 1,806.12   |

|                                    |          |             |             |             |              |
|------------------------------------|----------|-------------|-------------|-------------|--------------|
| Fiscal year 2013-2014 Assessments: | SF       | \$ 3,273.89 | \$ 1,130.42 | \$ 4,404.31 | \$ 13,420.82 |
|                                    | SF/Villa | \$ 1,044.67 | \$ 1,130.42 | \$ 2,175.09 | \$ 4,142.97  |
|                                    | Condo    | \$ 560.13   | \$ 1,130.42 | \$ 1,690.55 | \$ 2,221.37  |