

Waterset North Community Development District
General Fund
Fiscal Year 2015/2016

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 865,087
Off Roll	\$ 351,097
TOTAL REVENUES	\$ 1,216,184
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,216,184
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates</i>	
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 22,684
District Engineer	\$ 10,000
Disclosure Report	\$ 6,000
Trustees Fees	\$ 4,000
Financial Consulting Services	\$ 10,000
Accounting Services	\$ 15,450
Auditing Services	\$ 3,600
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,875
Legal Advertising	\$ 1,200
Dues, Licenses & Fees	\$ 525
Website Fees & Maintenance	\$ 1,200
Legal Counsel	
District Counsel	\$ 20,000
Administrative Subtotal	\$ 102,684
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services and Patrols	\$ 70,000
Electric Utility Services	
Utility Services	\$ 8,000
Street Lights	\$ 225,000
Utility - Recreation Facilities	\$ 25,000
Gas Utility Services	
Utility - Recreation Facilities	\$ 17,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 4,000
Water-Sewer Combination Services	
Utility Services	\$ 5,000
Utility - Reclaimed	\$ 8,000
Stormwater Control	
Aquatic Maintenance	\$ 40,000
Lake/Pond Bank Maintenance	\$ 4,000
Mitigation Area Monitoring & Maintenance	\$ 6,190
Other Physical Environment	
General Liability Insurance	\$ 5,000
Property Insurance	\$ 20,000
Entry & Walls Maintenance	\$ 1,000
Landscape Maintenance	\$ 226,000
Irrigation Maintenance	\$ 61,000
Irrigation Repairs	\$ 7,000
Landscape - Mulch	\$ 45,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 1,000
Street Sign Repair & Replacement	\$ 1,500
Parks & Recreation	
Management Contract	\$ 132,000
Pool Permits	\$ 1,000
Vehicle Maintenance	\$ 500
Pest Control	\$ 1,620
Equipment Lease	\$ 16,000
Computer Support, Maintenance & Repair	\$ 500
Fitness Equipment Maintenance & Repairs	\$ 2,500
Clubhouse - Facility Janitorial Service	\$ 25,000

**Waterset North Community Development District
General Fund
Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015/2016
Clubhouse - Facility Janitorial Supplies	\$ 3,000
Pool Service Contract	\$ 16,500
Pool Repairs	\$ 1,000
Security System Monitoring & Maintenance	\$ 3,000
Facility A/C & Heating Maintenance & Repair	\$ 2,000
Maintenance & Repairs	\$ 12,000
Telephone Fax, Internet	\$ 8,500
Office Supplies	\$ 2,000
Window Cleaning	\$ 4,000
Athletic/Park Court/Field Repairs	\$ 1,000
Access Control Maintenance & Repair	\$ 1,000
Clubhouse Miscellaneous Expense	\$ 5,000
Trail/Bike Path Maintenance	\$ 1,000
Facility Funding	\$ 74,322
Contingency	
Miscellaneous Contingency	\$ 10,368
Capital Reserves	\$ -
Field Operations Subtotal	\$ 1,113,500
TOTAL EXPENDITURES	\$ 1,216,184
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Waterset North Community Development District
Enterprise Fund
Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Contributions From Private Sources	
Developer Contributions	\$ 25,000
Other Miscellaneous Revenues	
Café Revenues	\$ 85,000
Facility Funding	\$ 74,322
Facilities Rentals	\$ 32,928
TOTAL REVENUES	\$ 217,250
TOTAL REVENUES AND BALANCE FORWARD	\$ 217,250
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Bank Fees	\$ 6,500
Dues, Licenses & Fees	\$ 400
Miscellaneous Fees	\$ 100
Administrative Subtotal	\$ 7,000
EXPENDITURES - FIELD OPERATIONS	
Parks & Recreation	
Management Contract	\$ 125,000
Marketing & Consulting	\$ 500
Facility Supplies	\$ 15,000
Equipment Lease	\$ 9,750
Computer Support, Maintenance & Repair	\$ 500
Maintenance & Repairs	\$ 2,000
Food	\$ 42,000
Beverage	\$ 15,000
Office Supplies	\$ 500
Field Operations Subtotal	\$ 210,250
TOTAL EXPENDITURES	\$ 217,250
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Waterset North Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2007A	Series 2014	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments	\$ 612,268.82	\$ 722,676.33	\$ 1,334,945.15
TOTAL REVENUES	\$ 612,268.82	\$ 722,676.33	\$ 1,334,945.15
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 612,268.82	\$ 722,676.33	\$ 1,334,945.15
Administrative Subtotal	\$ 612,268.82	\$ 722,676.33	\$ 1,334,945.15
TOTAL EXPENDITURES	\$ 612,268.82	\$ 722,676.33	\$ 1,334,945.15
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Collection and Discount % applicable to the county: 8.0%

Gross assessments \$ **1,449,663.59**

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Waterset North Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$1,216,184.00
Hillsborough Co. 8% Collection Cost:	\$105,755.13
2015/2016 Total:	<u>\$1,321,939.13</u>

2014/2015 O&M Budget	\$1,041,186.00
2015/2016 O&M Budget	\$1,216,184.00
Total Difference:	<u><u>\$174,998.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
2007A Debt Service - SF 30' Series	\$645.27	\$645.27	\$0.00	0.00%
Operations/Maintenance - SF 30' Series - Platte	\$699.24	\$752.85	\$53.61	7.67%
Total	\$1,344.51	\$1,398.12	\$53.61	3.99%
<hr/>				
2007A Debt Service - SF 40' Series	\$806.59	\$806.59	\$0.00	0.00%
Operations/Maintenance - SF 40' Series - Platte	\$874.06	\$941.06	\$67.00	7.67%
Total	\$1,680.65	\$1,747.65	\$67.00	3.99%
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2007A Debt Service - SF 50' Series	\$896.21	\$896.21	\$0.00	0.00%
Operations/Maintenance - SF 50' Series - Platte	\$971.18	\$1,045.63	\$74.45	7.67%
Total	\$1,867.39	\$1,941.84	\$74.45	3.99%
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2007A Debt Service - SF 60' Series	\$1,075.46	\$1,075.46	\$0.00	0.00%
Operations/Maintenance - SF 60' Series - Platte	\$1,165.40	\$1,254.76	\$89.36	7.67%
Total	\$2,240.86	\$2,330.22	\$89.36	3.99%
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2007A Debt Service - SF 70' Series	\$1,254.70	\$1,254.70	\$0.00	0.00%
Operations/Maintenance - SF 70' Series - Platte	\$1,359.64	\$1,463.88	\$104.24	7.67%
Total	\$2,614.34	\$2,718.58	\$104.24	3.99%
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2007A Debt Service - SF 80' Series	\$1,433.94	\$1,433.94	\$0.00	0.00%
Operations/Maintenance - SF 80' Series - Platte	\$1,553.88	\$1,673.01	\$119.13	7.67%
Total	\$2,987.82	\$3,106.95	\$119.13	3.99%
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Debt Service - Montessori School	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Montessori School	\$971.18	\$1,045.63	\$74.45	7.67%
Total	\$971.18	\$1,045.63	\$74.45	7.67%
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2014 Debt Service - Townhome	⁽¹⁾	\$452.00	\$0.00	⁽¹⁾
Operations/Maintenance - Townhome - Platted	\$485.58	\$522.81	\$37.23	7.67%
Total	\$485.58	\$974.81	\$489.23	100.75%
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2014 Debt Service - SF 30' Series	⁽¹⁾	\$649.00	\$0.00	0.00%
Operations/Maintenance - SF 30' Series - Platte	\$699.24	\$752.85	\$53.61	7.67%
Total	\$699.24	\$1,401.85	\$702.61	100.48%
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2014 Debt Service - SF 30' Series	⁽¹⁾	\$649.00	\$0.00	0.00%
Operations/Maintenance - SF 30' Series - Unpla	\$50.39	\$49.81	-\$0.58	-1.15%
Total	\$50.39	\$698.81	\$648.42	1286.80%

Waterset North Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$1,216,184.00
Hillsborough Co. 8% Collection Cost:	\$105,755.13
2015/2016 Total:	<u>\$1,321,939.13</u>

2014/2015 O&M Budget	\$1,041,186.00
2015/2016 O&M Budget	\$1,216,184.00
Total Difference:	<u>\$174,998.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
2014 Debt Service - SF 40' Series	⁽¹⁾	\$811.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 40' Series - Platte	\$874.06	\$941.06	\$67.00	7.67%
Total	\$874.06	\$1,752.06	\$878.00	100.45%
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2014 Debt Service - SF 40' Series	⁽¹⁾	\$811.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 40' Series - Unpla	\$874.06	\$62.26	-\$811.80	-92.88%
Total	\$874.06	\$873.26	-\$0.80	-0.09%
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2014 Debt Service - SF 50' Series	⁽¹⁾	\$902.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 50' Series - Platte	\$971.18	\$1,045.63	\$74.45	7.67%
Total	\$971.18	\$1,947.63	\$976.45	100.54%
<hr/>				
2014 Debt Service - SF 50' Series	⁽¹⁾	\$902.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 50' Series - Unpla	\$69.99	\$69.18	-\$0.81	-1.16%
Total	\$69.99	\$971.18	\$901.19	1287.60%
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2014 Debt Service - SF 60' Series	⁽¹⁾	\$1,081.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 60' Series - Platte	\$1,165.40	\$1,254.76	\$89.36	7.67%
Total	\$1,165.40	\$2,335.76	\$1,170.36	100.43%
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2014 Debt Service - SF 60' Series	⁽¹⁾	\$1,081.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 60' Series - Unpla	\$83.98	\$83.02	-\$0.96	-1.14%
Total	\$83.98	\$1,164.02	\$1,080.04	1286.07%
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2014 Debt Service - SF 70' Series	⁽¹⁾	\$1,261.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 70' Series	\$1,359.64	\$1,463.88	\$104.24	7.67%
Total	\$1,359.64	\$2,724.88	\$1,365.24	100.41%
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2014 Debt Service - SF 70' Series	⁽¹⁾	\$1,261.00	\$0.00	⁽¹⁾
Operations/Maintenance - SF 70' Series - Unpla	\$97.98	\$96.85	-\$1.13	-1.15%
Total	\$97.98	\$1,357.85	\$1,259.87	1285.84%

⁽¹⁾ New Bond Issue - Series 2014

**WATERSET NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2015/2016 OPERATIONS AND MAINTENANCE TABLE**

Administrative Budget		\$102,684.00
Collection Costs @ 8%		<u>\$8,929.04</u>
Total Admin Budget		<u><u>\$111,613.04</u></u>

Recreation Field		\$1,113,500.00
Collection Costs @ 8%		<u>\$96,826.09</u>
Total Recreation Field		<u><u>\$1,210,326.09</u></u>

LOT SIZE	Allocation of Admin Assessment		
	UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT
Single Family 30' Series	44	\$2,191.64	\$49.81
Single Family 40' Series	67	\$4,171.58	\$62.26
Single Family 50' Series	294	\$20,339.07	\$69.18
Single Family 60' Series	174	\$14,444.89	\$83.02
Single Family 70' Series	77	\$7,457.66	\$96.85
Single Family 80' Series	25	\$2,767.22	\$110.69
Montessori School	1	\$69.18	\$69.18
Single Family 50' Series	232	\$16,049.87	\$69.18
Single Family 60' Series	81	\$6,724.34	\$83.02
Single Family 70' Series	56	\$5,423.75	\$96.85
Single Family 30' Series	42	\$2,092.02	\$49.81
Single Family 40' Series	39	\$2,428.24	\$62.26
Townhouse	46	\$1,591.15	\$34.59
Single Family 30' Series (Unplatted)	72	\$3,586.32	\$49.81
Single Family 40' Series (Unplatted)	40	\$2,490.50	\$62.26
Single Family 50' Series (Unplatted)	198	\$13,697.74	\$69.18
Single Family 60' Series (Unplatted)	50	\$4,150.83	\$83.02
Single Family 70' Series (Unplatted)	20	\$1,937.05	\$96.85
	1558	\$111,613.04	

LOT SIZE	Allocation of Recreation Assessment		
	UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT
Single Family 30' Series	44	\$30,933.85	\$703.04
Single Family 40' Series	67	\$58,879.78	\$878.80
Single Family 50' Series	294	\$287,075.54	\$976.45
Single Family 60' Series	174	\$203,882.22	\$1,171.74
Single Family 70' Series	77	\$105,261.03	\$1,367.03
Single Family 80' Series	25	\$39,057.90	\$1,562.32
Montessori School	1	\$976.45	\$976.45
Single Family 50' Series	232	\$226,535.80	\$976.45
Single Family 60' Series	81	\$94,910.69	\$1,171.74
Single Family 70' Series	56	\$76,553.48	\$1,367.03
Single Family 30' Series	42	\$29,527.77	\$703.04
Single Family 40' Series	39	\$34,273.30	\$878.80
Townhouse	46	\$22,458.29	\$488.22
Single Family 30' Series (Unplatted)	0	\$0.00	\$0.00
Single Family 40' Series (Unplatted)	0	\$0.00	\$0.00
Single Family 50' Series (Unplatted)	0	\$0.00	\$0.00
Single Family 60' Series (Unplatted)	0	\$0.00	\$0.00
Single Family 70' Series (Unplatted)	0	\$0.00	\$0.00
	1178	\$1,210,326.09	

LOT SIZE	PER LOT ANNUAL O&M ASSESSMENT			
	O&M	2007A Debt Service	2014 Debt Service	Total ⁽²⁾
Single Family 30' Series	\$752.85	\$645.27		\$1,398.12
Single Family 40' Series	\$941.06	\$806.59		\$1,747.65
Single Family 50' Series	\$1,045.63	\$896.21		\$1,941.84
Single Family 60' Series	\$1,254.76	\$1,075.46		\$2,330.22
Single Family 70' Series	\$1,463.88	\$1,254.70		\$2,718.58
Single Family 80' Series	\$1,673.01	\$1,433.94		\$3,106.95
Montessori School	\$1,045.63	\$0.00		\$1,045.63
Single Family 50' Series	\$1,045.63		\$902.00	\$1,947.63
Single Family 60' Series	\$1,254.76		\$1,081.00	\$2,335.76
Single Family 70' Series	\$1,463.88		\$1,261.00	\$2,724.88
Single Family 30' Series	\$752.85		\$649.00	\$1,401.85
Single Family 40' Series	\$941.06		\$811.00	\$1,752.06
Townhouse	\$522.81		\$452.00	\$974.81
Single Family 30' Series (Unplatted)	\$49.81		\$649.00	\$698.81
Single Family 40' Series (Unplatted)	\$62.26		\$811.00	\$873.26
Single Family 50' Series (Unplatted)	\$69.18		\$902.00	\$971.18
Single Family 60' Series (Unplatted)	\$83.02		\$1,081.00	\$1,164.02
Single Family 70' Series (Unplatted)	\$96.85		\$1,261.00	\$1,357.85

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$8,929.04) **\$86.00**

(\$96,826.09)

Net Revenue to be Collected

\$102,684.00

\$1,113,500.00

⁽¹⁾ Annual debt service assessment per lot adopted in connection with the Series 2007A and Series 2014 bond issues. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽²⁾ Annual assessment that will appear on November 2015 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to