

**Waterset North Community Development District  
General Fund  
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 1,041,186
<b>TOTAL REVENUES</b>	<b>\$ 1,041,186</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,041,186</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Financial & Administrative	
Administrative Services	\$ 4,326
District Management	\$ 24,000
District Engineer	\$ 10,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 7,000
Financial Consulting Services	\$ 8,858
Accounting Services	\$ 15,450
Auditing Services	\$ 3,500
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 3,722
Legal Advertising	\$ 1,200
Dues, Licenses & Fees	\$ 175
Legal Counsel	
District Counsel	\$ 20,000
<b>Administrative Subtotal</b>	<b>\$ 103,881</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Security Operations	
Security Services and Patrols	\$ 67,000
Electric Utility Services	
Utility Services	\$ 4,000
Street Lights	\$ 149,648
Utility - Recreation Facilities	\$ 25,000
Gas Utility Services	
Utility - Recreation Facilities	\$ 17,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 3,000
Water-Sewer Combination Services	
Utility Services	\$ 5,000
Utility - Reclaimed	\$ 8,000
Stormwater Control	
Aquatic Maintenance	\$ 40,000
Lake/Pond Bank Maintenance	\$ 3,000
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	\$ 184,000
Irrigation Maintenance	\$ 36,800
Irrigation Repairs	\$ 7,000
Landscape - Mulch	\$ 40,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 1,000
Street Sign Repair & Replacement	\$ 1,500
Parks & Recreation	
Management Contract	\$ 99,000
Pool Permits	\$ 500
Vehicle Maintenance	\$ 500
Pest Control	\$ 1,000
Equipment Lease	\$ 16,000
Computer Support, Maintenance & Repair	\$ 500
Fitness Equipment Maintenance & Repairs	\$ 1,000
Clubhouse - Facility Janitorial Service	\$ 25,000
Clubhouse - Facility Janitorial Supplies	\$ 2,000
Pool Service Contract	\$ 10,500
Pool Repairs	\$ 500

**Waterset North Community Development District  
General Fund  
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
Security System Monitoring & Maintenance	\$ 2,100
Facility A/C & Heating Maintenance & Repair	\$ 1,500
Maintenance & Repairs	\$ 10,000
Telephone Fax, Internet	\$ 6,100
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	\$ 82,622
Contingency	
Miscellaneous Contingency	\$ 35,345
Capital Reserves	\$ -
<b>Field Operations Subtotal</b>	<b>\$ 937,305</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,041,186</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Waterset North Community Development District  
Enterprise Fund  
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
<b>REVENUES</b>	
Other Miscellaneous Revenues	
Café Revenues	\$ 40,000
Facility Funding	\$ 82,622
Facilities Rentals	\$ 32,928
<b>TOTAL REVENUES</b>	<b>\$ 155,550</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 155,550</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Financial & Administrative	
Bank Fees	\$ 3,800
Dues, Licenses & Fees	\$ 400
Miscellaneous Fees	\$ 100
<b>Administrative Subtotal</b>	<b>\$ 4,300</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Parks & Recreation	
Management Contract	\$ 101,000
Marketing & Consulting	\$ 500
Facility Supplies	\$ 9,000
Equipment Lease	\$ 9,750
Computer Support, Maintenance & Repair	\$ 500
Maintenance & Repairs	\$ 2,000
Food	\$ 20,500
Beverage	\$ 7,500
Office Supplies	\$ 500
<b>Field Operations Subtotal</b>	<b>\$ 151,250</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 155,550</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Waterset North Community Development District**  
**Debt Service**  
**Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2007A	Budget for 2014/2015
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$ 611,770.00	\$ 611,770.00
<b>TOTAL REVENUES</b>	<b>\$ 611,770.00</b>	<b>\$ 611,770.00</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 611,770.00	\$ 611,770.00
<b>Administrative Subtotal</b>	<b>\$ 611,770.00</b>	<b>\$ 611,770.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 611,770.00</b>	<b>\$ 611,770.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 8.0%

**Gross assessments** \$ **664,967.39**

**Notes:**

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

Wasset North Community Development District

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$1,041,186.00
Hillsborough Co. 8% Collection Cost:	<u>\$90,537.91</u>
2014/2015 Total:	<u>\$1,131,723.91</u>

2013/2014 O&M Budget	\$1,001,451.00
2014/2015 O&M Budget	<u>\$1,041,186.00</u>
Total Difference:	<u>\$39,735.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - Townhome	\$448.11	\$448.11	\$0.00	0.00%
Operations/Maintenance - TH - Platted	\$485.59	\$485.58	-\$0.01	0.00%
<b>Total</b>	<b>\$933.70</b>	<b>\$933.69</b>	<b>-\$0.01</b>	<b>0.00%</b>
Debt Service - Single Family 36'	\$645.27	\$645.27	\$0.00	0.00%
Operations/Maintenance - SF 36' - Platted	\$699.25	\$699.24	-\$0.01	0.00%
<b>Total</b>	<b>\$1,344.52</b>	<b>\$1,344.51</b>	<b>-\$0.01</b>	<b>0.00%</b>
Debt Service - Single Family 36'	\$645.27	\$645.27	\$0.00	0.00%
Operations/Maintenance - SF 36' - Unplatted	\$699.25	\$50.39	-\$648.86	-92.79%
<b>Total</b>	<b>\$1,344.52</b>	<b>\$695.66</b>	<b>-\$648.86</b>	<b>-48.26%</b>
Debt Service - Single Family 45'	\$806.59	\$806.59	\$0.00	0.00%
Operations/Maintenance - SF 45' - Platted	\$874.06	\$874.06	\$0.00	0.00%
<b>Total</b>	<b>\$1,680.65</b>	<b>\$1,680.65</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Single Family 45'	\$806.59	\$806.59	\$0.00	0.00%
Operations/Maintenance - SF 45' - Unplatted	\$874.06	\$0.00	-\$874.06	-100.00%
<b>Total</b>	<b>\$1,680.65</b>	<b>\$806.59</b>	<b>-\$874.06</b>	<b>-52.01%</b>
Debt Service - Single Family 50'	\$896.21	\$896.21	\$0.00	0.00%
Operations/Maintenance - SF 50' - Platted	\$971.18	\$971.18	\$0.00	0.00%
<b>Total</b>	<b>\$1,867.39</b>	<b>\$1,867.39</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Single Family 50'	\$896.21	\$896.21	\$0.00	0.00%
Operations/Maintenance - SF 50' - Unplatted	\$971.18	\$69.99	-\$901.19	-92.79%
<b>Total</b>	<b>\$1,867.39</b>	<b>\$966.20</b>	<b>-\$901.19</b>	<b>-48.26%</b>
Debt Service - Single Family 60'	\$1,075.46	\$1,075.46	\$0.00	0.00%
Operations/Maintenance - SF 60' - Platted	\$1,165.41	\$1,165.40	-\$0.01	0.00%
<b>Total</b>	<b>\$2,240.87</b>	<b>\$2,240.86</b>	<b>-\$0.01</b>	<b>0.00%</b>
Debt Service - Single Family 60'	\$1,075.46	\$1,075.46	\$0.00	0.00%
Operations/Maintenance - SF 60' - Unplatted	\$1,165.41	\$83.98	-\$1,081.43	-92.79%
<b>Total</b>	<b>\$2,240.87</b>	<b>\$1,159.44</b>	<b>-\$1,081.43</b>	<b>-48.26%</b>
Debt Service - Single Family 70'	\$1,254.70	\$1,254.70	\$0.00	0.00%
Operations/Maintenance - SF 70' - Platted	\$1,359.65	\$1,359.64	-\$0.01	0.00%
<b>Total</b>	<b>\$2,614.35</b>	<b>\$2,614.34</b>	<b>-\$0.01</b>	<b>0.00%</b>
Debt Service - Single Family 70'	\$1,254.70	\$1,254.70	\$0.00	0.00%
Operations/Maintenance - SF 70' - Unplatted	\$1,359.65	\$97.98	-\$1,261.67	-92.79%
<b>Total</b>	<b>\$2,614.35</b>	<b>\$1,352.68</b>	<b>-\$1,261.67</b>	<b>-48.26%</b>
Debt Service - Single Family 80'	\$1,433.94	\$1,433.94	\$0.00	0.00%
Operations/Maintenance - SF 80' - Platted	\$1,553.88	\$1,553.88	\$0.00	0.00%
<b>Total</b>	<b>\$2,987.82</b>	<b>\$2,987.82</b>	<b>\$0.00</b>	<b>100.00%</b>
Debt Service - Montessori School	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Montessori School	\$971.18	\$971.18	\$0.00	0.00%
<b>Total</b>	<b>\$971.18</b>	<b>\$971.18</b>	<b>\$0.00</b>	<b>100.00%</b>

**WATERSET NORTH COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2014/2015 OPERATIONS AND MAINTENANCE TABLE**  
Based on Unplatted Lots Contributing to Admin and Non Recreation Expenses

<b>Administrative Budget</b>		<b>\$103,881.00</b>	<b>Recreation Field</b>		<b>\$937,305.00</b>
Collection Costs @ 8%		<u>\$9,033.13</u>	Collection Costs @ 8%		<u>\$81,504.78</u>
<b>Total Admin Budget</b>		<u><b>\$112,914.13</b></u>	<b>Total Recreation Field</b>		<u><b>\$1,018,809.78</b></u>

LOT SIZE	EAU FACTOR	Allocation of Admin Assessment			Allocation of Recreation Assessment			PER LOT ANNUAL O&M ASSESSMENT		
		UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT	UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT	O&M	2007A Debt Service	Total <sup>(2)</sup>
Townhouse	0.50	46	\$1,609.70	\$34.99	46	\$20,727.30	\$450.59	\$485.58	\$448.11	\$933.69
Single Family 36'	0.72	86	\$4,333.59	\$50.39	86	\$55,801.49	\$648.85	\$699.24	\$645.27	\$1,344.51
Single Family 45'	0.90	146	\$9,196.28	\$62.99	146	\$118,415.95	\$811.07	\$874.06	\$806.59	\$1,680.65
Single Family 50'	1.00	452	\$31,634.10	\$69.99	452	\$407,336.47	\$901.19	\$971.18	\$896.21	\$1,867.39
Single Family 60'	1.20	232	\$19,484.36	\$83.98	232	\$250,890.43	\$1,081.42	\$1,165.40	\$1,075.46	\$2,240.86
Single Family 70'	1.40	102	\$9,994.14	\$97.98	102	\$128,689.49	\$1,261.66	\$1,359.64	\$1,254.70	\$2,614.34
Single Family 80'	1.60	25	\$2,799.48	\$111.98	25	\$36,047.47	\$1,441.90	\$1,553.88	\$1,433.94	\$2,987.82
Montessori School	1.00	1	\$69.99	\$69.99	1	\$901.19	\$901.19	\$971.18	\$0.00	\$971.18
Townhouse	0.50	0	\$0.00	\$0.00	0	\$0.00	\$0.00	\$0.00	\$448.11	\$448.11
Single Family 36'	0.72	72	\$3,628.12	\$50.39	0	\$0.00	\$0.00	\$50.39	\$645.27	\$695.66
Single Family 45'	0.90	0	\$0.00	\$0.00	0	\$0.00	\$0.00	\$0.00	\$806.59	\$806.59
Single Family 50'	1.00	272	\$19,036.45	\$69.99	0	\$0.00	\$0.00	\$69.99	\$896.21	\$966.20
Single Family 60'	1.20	73	\$6,130.86	\$83.98	0	\$0.00	\$0.00	\$83.98	\$1,075.46	\$1,159.44
Single Family 70'	1.40	51	\$4,997.07	\$97.98	0	\$0.00	\$0.00	\$97.98	\$1,254.70	\$1,352.68
		<b>1558</b>	<b>\$112,914.13</b>		<b>1090</b>	<b>\$1,018,809.78</b>				
LESS: Hillsborough County Collection Costs and Early Payment Discount C			<b>(\$9,033.13)</b>			<b>(\$81,504.78)</b>				
<b>Net Revenue to be Collected</b>			<b>\$103,881.00</b>			<b>\$937,305.00</b>				

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

<sup>(2)</sup> Annual assessment that will appear on November 2014 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.