



Rizzetta & Company

# Waterset North Community Development District

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**Adopted Final Budget for Fiscal Year 2016/2017**

**Presented by: Rizzetta & Company, Inc.**

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**Adopted Final Budget  
Waterset North Community Development District  
General Fund  
Fiscal Year 2016/2017**

| Chart of Accounts Classification  | Budget for<br>2016/2017 |
|---|-------------------------|
| <b>REVENUES</b>   |                         |
| Interest Earnings   |                         |
| Interest Earnings   | \$ -                    |
| Special Assessments   |                         |
| Tax Roll*   | \$ 1,213,956            |
| Off Roll*   | \$ 104,838              |
| Other Miscellaneous Revenues  |                         |
| Miscellaneous Revenues  | \$ -                    |
| <b>TOTAL REVENUES</b>   | <b>\$ 1,318,794</b>     |
| Balance Forward from Prior Year   | \$ -                    |
| <b>TOTAL REVENUES AND BALANCE FORWARD</b>                               | <b>\$ 1,318,794</b>     |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are</i> |                         |
| <b>EXPENDITURES - ADMINISTRATIVE</b>                                    |                         |
| Legislative   |                         |
| Supervisor Fees   | \$ 4,400                |
| Financial & Administrative  |                         |
| Administrative Services   | \$ 4,500                |
| District Management   | \$ 22,684               |
| District Engineer   | \$ 5,000                |
| Disclosure Report   | \$ 6,000                |
| Trustees Fees   | \$ 7,000                |
| Assessment Roll   | \$ 5,000                |
| Financial Consulting Services   | \$ 5,000                |
| Accounting Services   | \$ 15,450               |
| Auditing Services   | \$ 3,700                |
| Arbitrage Rebate Calculation  | \$ 1,000                |
| Public Officials Liability Insurance                                    | \$ 2,750                |
| Legal Advertising   | \$ 500                  |
| Dues, Licenses & Fees   | \$ 525                  |
| Website Hosting, Maintenance, Backup (and Email)                        | \$ 2,100                |
| Legal Counsel   |                         |
| District Counsel  | \$ 20,000               |
| <b>Administrative Subtotal</b>  | <b>\$ 105,609</b>       |
| <b>EXPENDITURES - FIELD OPERATIONS</b>                                  |                         |
| Security Operations   |                         |
| Security Services and Patrols   | \$ 70,000               |
| Electric Utility Services   |                         |
| Utility Services  | \$ 12,000               |
| Street Lights   | \$ 95,000               |
| Utility - Recreation Facilities   | \$ 20,000               |
| Gas Utility Services  |                         |
| Utility - Recreation Facilities   | \$ 12,000               |
| Garbage/Solid Waste Control Services                                    |                         |
| Garbage - Recreation Facility   | \$ 4,800                |
| Water-Sewer Combination Services  |                         |
| Utility Services  | \$ 5,000                |
| Utility - Reclaimed   | \$ 11,000               |
| Stormwater Control  |                         |
| Aquatic Maintenance   | \$ 36,000               |
| Lake/Pond Bank Maintenance  | \$ 3,000                |
| Mitigation Area Monitoring & Maintenance                                | \$ 6,190                |
| Other Physical Environment  |                         |
| General Liability Insurance   | \$ 4,541                |
| Property Insurance  | \$ 21,000               |
| Entry & Walls Maintenance   | \$ 1,000                |
| Landscape Maintenance   | \$ 440,000              |
| Holiday Decorations   | \$ 7,000                |
| Irrigation Maintenance  | \$ -                    |
| Irrigation Repairs  | \$ 5,000                |
| Landscape - Mulch   | \$ 75,000               |
| Landscape Replacement Plants, Shrubs, Trees                             | \$ 15,000               |
| Field Operations  | \$ 6,000                |
| Fire Ant Treatment  | \$ 3,200                |
| Road & Street Facilities  |                         |

**Adopted Final Budget  
Waterset North Community Development District  
General Fund  
Fiscal Year 2016/2017**

| Chart of Accounts Classification            | Budget for<br>2016/2017 |
|---|-------------------------|
| Sidewalk Repair & Maintenance               | \$ 1,000                |
| Street Sign Repair & Replacement            | \$ 1,500                |
| <b>Parks &amp; Recreation</b>               |                         |
| Management Contract                         | \$ 151,800              |
| Pool Permits                                | \$ 1,000                |
| Vehicle Maintenance                         | \$ 500                  |
| Pest Control                                | \$ 1,500                |
| Equipment Lease                             | \$ -                    |
| Computer Support, Maintenance & Repair      | \$ 500                  |
| Fitness Equipment Maintenance & Repairs     | \$ 2,000                |
| Clubhouse - Facility Janitorial Service     | \$ 23,700               |
| Clubhouse - Facility Janitorial Supplies    | \$ 3,000                |
| Pool Service Contract                       | \$ 18,000               |
| Pool Repairs                                | \$ 1,000                |
| Security System Monitoring & Maintenance    | \$ 3,000                |
| Facility A/C & Heating Maintenance & Repair | \$ 2,000                |
| Maintenance & Repairs                       | \$ 18,000               |
| Telephone Fax, Internet                     | \$ 11,100               |
| Office Supplies                             | \$ 2,000                |
| Furniture Repair/Replacement                | \$ 4,000                |
| Window Cleaning                             | \$ 5,308                |
| Athletic/Park Court/Field Repairs           | \$ 1,500                |
| Access Control Maintenance & Repair         | \$ 500                  |
| Clubhouse Miscellaneous Expense             | \$ 7,500                |
| Trail/Bike Path Maintenance                 | \$ 1,500                |
| Facility Funding                            | \$ 93,546               |
| Contingency                                 |                         |
| Miscellaneous Contingency                   | \$ 5,000                |
| <b>Field Operations Subtotal</b>            | <b>\$ 1,213,185</b>     |
| <b>Contingency for County TRIM Notice</b>   |                         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 1,318,794</b>     |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$ -</b>             |

**Adopted Final Budget  
Waterset North Community Development District  
Reserve Fund  
Fiscal Year 2016/2017**

| Chart of Accounts Classification  | Budget for<br>2016/2017 |
|---|-------------------------|
| <b>REVENUES</b>   |                         |
| Special Assessments   |                         |
| Tax Roll and Off Roll   | \$ 10,000               |
| Contributions & Donations from Private Sources                          |                         |
| Developer Contributions   | \$ -                    |
| <b>TOTAL REVENUES</b>   | <b>\$ 10,000</b>        |
| Balance Forward from Prior Year   | \$ -                    |
| <b>TOTAL REVENUES AND BALANCE FORWARD</b>                               | <b>\$ 10,000</b>        |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are</i> |                         |
| <b>EXPENDITURES</b>   |                         |
| Contingency   |                         |
| Capital Reserves  | \$ 10,000               |
| Capital Outlay  | \$ -                    |
| <b>TOTAL EXPENDITURES</b>   | <b>\$ 10,000</b>        |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>                             | <b>\$ -</b>             |

**Adopted Final Budget  
Waterset North Community Development District  
Enterprise Fund  
Fiscal Year 2016/2017**

| Chart of Accounts Classification  | Budget for<br>2016/2017 |
|---|-------------------------|
| <b>REVENUES</b>   |                         |
| Contributions & Donations from Private Sources                          |                         |
| Developer Contributions   | \$ -                    |
| Other Miscellaneous Revenues  |                         |
| Food  | \$ 70,000               |
| Beverages   | \$ 24,000               |
| Alcoholic Beverages   | \$ 13,000               |
| Misc Café Revenues  | \$ -                    |
| Builder Relations   | \$ 8,000                |
| Facility Funding  | \$ 93,546               |
| Facilities Rentals  | \$ 32,928               |
| <b>TOTAL REVENUES</b>   | <b>\$ 241,474</b>       |
| Balance Forward from Prior Year   | \$ -                    |
| <b>TOTAL REVENUES AND BALANCE FORWARD</b>                               | <b>\$ 241,474</b>       |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are</i> |                         |
| <b>EXPENDITURES - ADMINISTRATIVE</b>                                    |                         |
| Bank Fees   | \$ 8,000                |
| Dues, Licenses & Fees   | \$ 500                  |
| Miscellaneous Fees  | \$ 100                  |
| <b>Administrative Subtotal</b>  | <b>\$ 8,600</b>         |
| <b>EXPENDITURES - FIELD OPERATIONS</b>                                  |                         |
| Parks & Recreation  |                         |
| Management Contract   | \$ 143,750              |
| Café Marketing & Consulting   | \$ 500                  |
| Facility Supplies   | \$ 17,000               |
| Equipment Lease   | \$ -                    |
| Computer Support, Maintenance & Repair                                  | \$ 250                  |
| Maintenance & Repairs   | \$ 1,624                |
| Food  | \$ 50,000               |
| Beverage  | \$ 19,000               |
| Office Supplies   | \$ 750                  |
| <b>Field Operations Subtotal</b>  | <b>\$ 232,874</b>       |
| <b>Contingency for County TRIM Notice</b>                               |                         |
| <b>TOTAL EXPENDITURES</b>   | <b>\$ 241,474</b>       |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>                             | <b>\$ -</b>             |

**Budget Template**  
**Waterset North Community Development District**  
**Debt Service**  
**Fiscal Year 2016/2017**

| Chart of Accounts Classification            | Series 2007A         | Series 2014          | Budget for 2016/2017   |
|---|----------------------|----------------------|------------------------|
| <b>REVENUES</b>                             |                      |                      |                        |
| Special Assessments                         |                      |                      |                        |
| Net Special Assessments                     | \$ 612,266.80        | \$ 722,808.07        | \$ 1,335,074.87        |
| <b>TOTAL REVENUES</b>                       | <b>\$ 612,266.80</b> | <b>\$ 722,808.07</b> | <b>\$ 1,335,074.87</b> |
| <b>EXPENDITURES</b>                         |                      |                      |                        |
| <b>Administrative</b>                       |                      |                      |                        |
| Financial & Administrative                  |                      |                      |                        |
| Bank Fees                                   |                      |                      | \$ -                   |
| Debt Service Obligation                     | \$ 612,266.80        | \$ 722,808.07        | \$ 1,335,074.87        |
| <b>Administrative Subtotal</b>              | <b>\$ 612,266.80</b> | <b>\$ 722,808.07</b> | <b>\$ 1,335,074.87</b> |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 612,266.80</b> | <b>\$ 722,808.07</b> | <b>\$ 1,335,074.87</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>0</b>             | <b>0</b>             | <b>0</b>               |

Collection and Discount % applicable to the county: 6.0%

**Gross assessments** \$ **1,419,638.55**

**Notes:**

1. Tax Roll Collection Costs for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**Waterset North Community Development District**

**FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|  |                       |
|--|-----------------------|
| 2016/2017 O&M Budget                                 | \$1,328,794.00        |
| Hillsborough Co. 6% Collection Cost <sup>(1)</sup> : | \$84,816.64           |
| <b>2016/2017 Total:</b>                              | <b>\$1,413,610.64</b> |

|                          |                     |
|--------------------------|---------------------|
| 2015/2016 O&M Budget     | \$1,216,184.00      |
| 2016/2017 O&M Budget     | \$1,328,794.00      |
| <b>Total Difference:</b> | <b>\$112,610.00</b> |

|   | PER UNIT ANNUAL ASSESSMENT |                          | Proposed Increase / Decrease |            |
|---|----------------------------|--------------------------|------------------------------|------------|
|   | 2015/2016                  | 2016/2017 <sup>(2)</sup> | \$                           | %          |
| <b>2007A Debt Service - SF 30' Series</b>                 | \$645.27                   | \$631.54                 | -\$13.73                     | -2%        |
| <b>Operations/Maintenance - SF 30' Series - Platted</b>   | \$752.85                   | \$752.84                 | -\$0.01                      | 0%         |
| <b>Total</b>  | <b>\$1,398.12</b>          | <b>\$1,384.38</b>        | <b>-\$13.74</b>              | <b>-1%</b> |
| <b>2007A Debt Service - SF 40' Series</b>                 | \$806.59                   | \$789.43                 | -\$17.16                     | -2%        |
| <b>Operations/Maintenance - SF 40' Series - Platted</b>   | \$941.06                   | \$941.06                 | \$0.00                       | 0%         |
| <b>Total</b>  | <b>\$1,747.65</b>          | <b>\$1,730.49</b>        | <b>-\$17.16</b>              | <b>-1%</b> |
| <b>2007A Debt Service - SF 50' Series</b>                 | \$896.21                   | \$877.14                 | -\$19.07                     | -2%        |
| <b>Operations/Maintenance - SF 50' Series - Platted</b>   | \$1,045.63                 | \$1,045.61               | -\$0.02                      | 0%         |
| <b>Total</b>  | <b>\$1,941.84</b>          | <b>\$1,922.75</b>        | <b>-\$19.09</b>              | <b>-1%</b> |
| <b>2007A Debt Service - SF 60' Series</b>                 | \$1,075.46                 | \$1,052.57               | -\$22.89                     | -2%        |
| <b>Operations/Maintenance - SF 60' Series - Platted</b>   | \$1,254.76                 | \$1,254.73               | -\$0.03                      | 0%         |
| <b>Total</b>  | <b>\$2,330.22</b>          | <b>\$2,307.30</b>        | <b>-\$22.92</b>              | <b>-1%</b> |
| <b>2007A Debt Service - SF 70' Series</b>                 | \$1,254.70                 | \$1,228.00               | -\$26.70                     | -2%        |
| <b>Operations/Maintenance - SF 70' Series - Platted</b>   | \$1,463.88                 | \$1,463.86               | -\$0.02                      | 0%         |
| <b>Total</b>  | <b>\$2,718.58</b>          | <b>\$2,691.86</b>        | <b>-\$26.72</b>              | <b>-1%</b> |
| <b>2007A Debt Service - SF 80' Series</b>                 | \$1,433.94                 | \$1,403.43               | -\$30.51                     | -2%        |
| <b>Operations/Maintenance - SF 80' Series - Platted</b>   | \$1,673.01                 | \$1,672.99               | -\$0.02                      | 0%         |
| <b>Total</b>  | <b>\$3,106.95</b>          | <b>\$3,076.42</b>        | <b>-\$30.53</b>              | <b>-1%</b> |
| <b>Debt Service - Montessori School</b>                   | \$0.00                     | \$0.00                   | \$0.00                       | 0%         |
| <b>Operations/Maintenance - Montessori School</b>         | \$1,045.63                 | \$1,045.61               | -\$0.02                      | 0%         |
| <b>Total</b>  | <b>\$1,045.63</b>          | <b>\$1,045.61</b>        | <b>-\$0.02</b>               | <b>0%</b>  |
| <b>2014 Debt Service - Townhome</b>                       | \$275.72                   | \$442.77                 | \$167.05                     | 61%        |
| <b>Operations/Maintenance - Townhome - Platted</b>        | \$522.81                   | \$522.80                 | -\$0.01                      | 0%         |
| <b>Total</b>  | <b>\$798.53</b>            | <b>\$965.57</b>          | <b>\$167.04</b>              | <b>21%</b> |
| <b>2014 Debt Service - SF 30' Series</b>                  | \$395.89                   | \$635.76                 | \$239.87                     | 61%        |
| <b>Operations/Maintenance - SF 30' Series - Unplatted</b> | \$49.81                    | \$50.13                  | \$0.32                       | 1%         |
| <b>Total</b>  | <b>\$445.70</b>            | <b>\$685.89</b>          | <b>\$240.19</b>              | <b>54%</b> |
| <b>2014 Debt Service - SF 40' Series</b>                  | \$494.71                   | \$794.45                 | \$299.74                     | 61%        |
| <b>Operations/Maintenance - SF 40' Series - Platted</b>   | \$941.06                   | \$941.06                 | \$0.00                       | 0%         |
| <b>Total</b>  | <b>\$1,435.77</b>          | <b>\$1,735.51</b>        | <b>\$299.74</b>              | <b>21%</b> |

Waterset North Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

|  |                              |
|--|------------------------------|
| 2016/2017 O&M Budget                                 | \$1,328,794.00               |
| Hillsborough Co. 6% Collection Cost <sup>(1)</sup> : | <u>\$84,816.64</u>           |
| 2016/2017 Total:                                     | <u><b>\$1,413,610.64</b></u> |

|                      |                            |
|----------------------|----------------------------|
| 2015/2016 O&M Budget | \$1,216,184.00             |
| 2016/2017 O&M Budget | \$1,328,794.00             |
| Total Difference:    | <u><b>\$112,610.00</b></u> |

|   | PER UNIT ANNUAL ASSESSMENT |                          | Proposed Increase / Decrease |                   |
|---|----------------------------|--------------------------|------------------------------|-------------------|
|   | 2015/2016                  | 2016/2017 <sup>(2)</sup> | \$                           | %                 |
| <b>2014 Debt Service - SF 50' Series</b>                  | \$550.21                   | \$883.59                 | \$333.38                     | 61%               |
| <b>Operations/Maintenance - SF 50' Series - Platted</b>   | \$1,045.63                 | \$1,045.61               | -\$0.02                      | 0%                |
| <b>Total</b>  | <u><b>\$1,595.84</b></u>   | <u><b>\$1,929.20</b></u> | <u><b>\$333.36</b></u>       | <u><b>21%</b></u> |
| <b>2014 Debt Service - SF 50' Series</b>                  | \$550.22                   | \$883.59                 | \$333.37                     | 61%               |
| <b>Operations/Maintenance - SF 50' Series -Unplatted</b>  | \$69.18                    | \$69.63                  | \$0.45                       | 1%                |
| <b>Total</b>  | <u><b>\$619.40</b></u>     | <u><b>\$953.22</b></u>   | <u><b>\$333.82</b></u>       | <u><b>54%</b></u> |
| <b>2014 Debt Service - SF 60' Series</b>                  | \$659.41                   | \$1,058.94               | \$399.53                     | 61%               |
| <b>Operations/Maintenance - SF 60' Series - Platted</b>   | \$1,254.76                 | \$1,254.73               | -\$0.03                      | 0%                |
| <b>Total</b>  | <u><b>\$1,914.17</b></u>   | <u><b>\$2,313.67</b></u> | <u><b>\$399.50</b></u>       | <u><b>21%</b></u> |
| <b>2014 Debt Service - SF 60' Series</b>                  | \$659.41                   | \$1,058.94               | \$399.53                     | 61%               |
| <b>Operations/Maintenance - SF 60' Series - Unplatted</b> | \$83.02                    | \$83.55                  | \$0.53                       | 1%                |
| <b>Total</b>  | <u><b>\$742.43</b></u>     | <u><b>\$1,142.49</b></u> | <u><b>\$400.06</b></u>       | <u><b>54%</b></u> |
| <b>2014 Debt Service - SF 70' Series</b>                  | \$769.21                   | \$1,235.27               | \$466.06                     | 61%               |
| <b>Operations/Maintenance - SF 70' Series - Platted</b>   | \$1,463.88                 | \$1,463.86               | -\$0.02                      | 0%                |
| <b>Total</b>  | <u><b>\$2,233.09</b></u>   | <u><b>\$2,699.13</b></u> | <u><b>\$466.04</b></u>       | <u><b>21%</b></u> |

<sup>(1)</sup> Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collectio

<sup>(2)</sup> First full annual Series 2014 Debt Assessment starts in Fiscal Year 2016/17.



**WATERSET NORTH COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2016/2017 OPERATIONS AND MAINTENANCE TABLE**

**Administrative Budget**  
Collection Costs <sup>(3)</sup> @ 6% \$105,609.00  
Total Admin Budget \$6,741.00  
\$112,350.00

**Recreation Field**  
Collection Costs <sup>(3)</sup> @ 6% \$1,223,185.00  
Total Recreation Field \$78,075.64  
\$1,301,260.64

**Allocation of Admin Assessment**

| LOT SIZE                             | UNITS       | TOTAL          | % TOTAL        | AMOUNT              | AMOUNT   |
|--------------------------------------|-------------|----------------|----------------|---------------------|----------|
|                                      |             | EAU's          | EAU's          | PER PARCEL          | PER LOT  |
| Single Family 30' Series             | 44          | 31.68          | 1.96%          | \$2,205.84          | \$50.13  |
| Single Family 40' Series             | 67          | 60.30          | 3.74%          | \$4,198.61          | \$62.67  |
| Single Family 50' Series             | 294         | 294.00         | 18.22%         | \$20,470.82         | \$69.63  |
| Single Family 60' Series             | 174         | 208.80         | 12.94%         | \$14,538.46         | \$83.55  |
| Single Family 70' Series             | 77          | 107.80         | 6.68%          | \$7,505.97          | \$97.48  |
| Single Family 80' Series             | 25          | 40.00          | 2.48%          | \$2,785.15          | \$111.41 |
| Montessori School                    | 1           | 1.00           | 0.06%          | \$69.63             | \$69.63  |
| Townhouse                            | 46          | 23.00          | 1.43%          | \$1,601.46          | \$34.81  |
| Single Family 40' Series             | 121         | 108.90         | 6.75%          | \$7,582.56          | \$62.67  |
| Single Family 50' Series             | 187         | 187.00         | 11.59%         | \$13,020.56         | \$69.63  |
| Single Family 60' Series             | 137         | 164.40         | 10.19%         | \$11,446.95         | \$83.55  |
| Single Family 70' Series             | 76          | 106.40         | 6.59%          | \$7,408.49          | \$97.48  |
| Single Family 30' Series (Unplatted) | 59          | 42.48          | 2.63%          | \$2,957.82          | \$50.13  |
| Single Family 50' Series (Unplatted) | 221         | 221.00         | 13.70%         | \$15,387.93         | \$69.63  |
| Single Family 60' Series (Unplatted) | 14          | 16.80          | 1.04%          | \$1,169.76          | \$83.55  |
|                                      | <b>1543</b> | <b>1613.56</b> | <b>100.00%</b> | <b>\$112,350.00</b> |          |

**Allocation of Recreation Assessment**

| UNITS | TOTAL       | % TOTAL        | AMOUNT         | AMOUNT                |
|-------|-------------|----------------|----------------|-----------------------|
|       | EAU's       | EAU's          | PER PARCEL     | PER LOT               |
| 44    | 31.68       | 2.38%          | \$30,919.19    | \$702.71              |
| 67    | 60.30       | 4.52%          | \$58,851.87    | \$878.39              |
| 294   | 294.00      | 22.05%         | \$286,939.45   | \$975.98              |
| 174   | 208.80      | 15.66%         | \$203,785.57   | \$1,171.18            |
| 77    | 107.80      | 8.09%          | \$105,211.13   | \$1,366.38            |
| 25    | 40.00       | 3.00%          | \$39,039.38    | \$1,561.58            |
| 1     | 1.00        | 0.08%          | \$975.98       | \$975.98              |
| 46    | 23.00       | 1.73%          | \$22,447.64    | \$487.99              |
| 121   | 108.90      | 8.17%          | \$106,284.71   | \$878.39              |
| 187   | 187.00      | 14.03%         | \$182,509.10   | \$975.98              |
| 137   | 164.40      | 12.33%         | \$160,451.85   | \$1,171.18            |
| 76    | 106.40      | 7.98%          | \$103,844.75   | \$1,366.38            |
| 0     | 0.00        | 0.00%          | \$0.00         | \$0.00                |
| 0     | 0.00        | 0.00%          | \$0.00         | \$0.00                |
| 0     | 0.00        | 0.00%          | \$0.00         | \$0.00                |
|       | <b>1249</b> | <b>1333.28</b> | <b>100.00%</b> | <b>\$1,301,260.64</b> |

**PER LOT ANNUAL O&M ASSESSMENT**

| O&M        | 2007A                          | 2014                           | Total <sup>(2)</sup> |
|------------|--------------------------------|--------------------------------|----------------------|
|            | Debt Service <sup>(1)(3)</sup> | Debt Service <sup>(1)(3)</sup> |                      |
| \$752.84   | \$631.54                       |                                | \$1,384.38           |
| \$941.06   | \$789.43                       |                                | \$1,730.49           |
| \$1,045.61 | \$877.14                       |                                | \$1,922.75           |
| \$1,254.73 | \$1,052.57                     |                                | \$2,307.30           |
| \$1,463.86 | \$1,228.00                     |                                | \$2,691.86           |
| \$1,672.99 | \$1,403.43                     |                                | \$3,076.42           |
| \$1,045.61 | \$0.00                         |                                | \$1,045.61           |
| \$522.80   |                                | \$442.77                       | \$965.57             |
| \$941.06   |                                | \$794.45                       | \$1,735.51           |
| \$1,045.61 |                                | \$883.59                       | \$1,929.20           |
| \$1,254.73 |                                | \$1,058.94                     | \$2,313.67           |
| \$1,463.86 |                                | \$1,235.27                     | \$2,699.13           |
| \$50.13    |                                | \$635.76                       | \$685.89             |
| \$69.63    |                                | \$883.59                       | \$953.22             |
| \$83.55    |                                | \$1,058.94                     | \$1,142.49           |

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$6,741.00)

(\$78,075.64)

**Net Revenue to be Collected**

\$105,609.00

\$1,223,185.00

<sup>(1)</sup> 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.

<sup>(2)</sup> Annual assessment that will appear on November 2016 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.

<sup>(3)</sup> Hillsborough County decrease in collection costs by 2%.