

**Southaven Community Development District
General Fund
Fiscal Year 2015/2016**

| Chart of Accounts Classification | Budget for 2015/2016 |
|---|-------------------------|
| REVENUES | |
| Contributions & Donations from Private Sources | |
| Developer Contributions | \$ 300,000 |
| TOTAL REVENUES | \$ 300,000 |
| | |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are</i> | |
| EXPENDITURES - ADMINISTRATIVE | |
| Financial & Administrative | |
| Administrative Services | \$ 5,400 |
| District Management | \$ 18,000 |
| District Engineer | \$ 8,000 |
| Disclosure Report | \$ 5,000 |
| Trustees Fees | \$ 10,000 |
| Financial Consulting Services | \$ 3,600 |
| Accounting Services | \$ 15,600 |
| Auditing Services | \$ 3,300 |
| Arbitrage Rebate Calculation | \$ 1,000 |
| Public Officials Liability Insurance | \$ 3,500 |
| Legal Advertising | \$ 3,000 |
| Dues, Licenses & Fees | \$ 200 |
| Miscellaneous Fees | \$ 1,000 |
| Website Fees & Maintenance | \$ 2,100 |
| Legal Counsel | |
| District Counsel | \$ 15,000 |
| Administrative Subtotal | \$ 94,700 |
| EXPENDITURES - FIELD OPERATIONS | |
| Security Operations | |
| Security Services and Patrols | \$ 18,250 |
| Electric Utility Services | |
| Street Lights | \$ 11,825 |
| Utility - Recreation Facilities | \$ 14,550 |
| Utility-Irrigation | \$ 1,650 |
| Garbage/Solid Waste Control Services | |
| Garbage - Recreation Facility | \$ 700 |
| Water-Sewer Combination Services | |
| Utility - Reclaimed | \$ 1,666 |
| Stormwater Control | |
| Aquatic Maintenance | \$ 15,000 |
| Other Physical Environment | |
| General Liability & Property Insurance | \$ 25,000 |
| Entry & Walls Maintenance | \$ 250 |
| Landscape Maintenance | \$ 30,000 |
| Holiday Decorations | \$ 500 |
| Miscellaneous Expense | \$ 250 |
| Road & Street Facilities | |
| Street/ Parking Lot Sweeping | \$ 3,000 |
| Sidewalk Repair & Maintenance | \$ 250 |
| Street Sign Repair & Replacement | \$ 250 |
| Roadway Repair & Maintenance | \$ 250 |
| Parks & Recreation | |
| Employee - Salaries | \$ 14,400 |
| Employee - P/R Taxes | \$ 965 |
| Employee - Workers Comp | \$ 400 |
| Employee - ADP Fees | \$ 150 |
| Pool Permits | \$ 400 |
| Maintenance & Repair | \$ 250 |
| Facility Supplies | \$ 750 |
| Equipment Lease | \$ 1,500 |
| Computer Support, Maintenance & Repair | \$ 2,625 |
| Clubhouse - Facility Janitorial Service | \$ 6,250 |
| Clubhouse - Facility Janitorial Supplies | \$ 750 |
| Pool Service Contract | \$ 4,000 |
| Security System Monitoring & Maintenance | \$ 300 |
| Maintenance & Repairs | \$ 250 |
| Equipment | \$ 250 |
| Office Supplies | \$ 250 |

**Southaven Community Development District
General Fund
Fiscal Year 2015/2016**

| Chart of Accounts Classification | Budget for 2015/2016 |
|---|-------------------------|
| Window Cleaning | \$ 250 |
| Pest Control & Termite Bond | \$ 300 |
| Cable Television & Internet | \$ 3,400 |
| Access Control Maintenance & Repair | \$ 250 |
| Clubhouse Miscellaneous Expense | \$ 500 |
| Trail/Bike Path Maintenance | \$ 200 |
| Tennis Court Maintenance & Supplies | \$ 500 |
| Dog Waste Station Supplies | \$ 200 |
| Contingency | |
| Miscellaneous Fees | \$ 250 |
| Miscellaneous Contingency | \$ 40,569 |
| Capital Reserves | \$ 2,000 |
| | |
| Field Operations Subtotal | \$ 205,300 |
| | |
| TOTAL EXPENDITURES | \$ 300,000 |
| | |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ - |
| | |

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

| Chart of Accounts Classification | Series 2015A-1 | Series 2015A-2 | Budget for 2015/2016 |
|---|----------------------|----------------------|----------------------|
| REVENUES | | | |
| Special Assessments | | | |
| Net Special Assessments | \$ 292,400.64 | \$ 190,417.92 | \$ 482,818.56 |
| TOTAL REVENUES | \$ 292,400.64 | \$ 190,417.92 | \$ 482,818.56 |
| EXPENDITURES | | | |
| Administrative | | | |
| Financial & Administrative | | | |
| Bank Fees | \$ - | \$ - | \$ - |
| Debt Service Obligation | \$292,400.64 | \$190,417.92 | \$482,818.56 |
| Administrative Subtotal | \$ 292,400.64 | \$ 190,417.92 | \$ 482,818.56 |
| TOTAL EXPENDITURES | \$ 292,400.64 | \$ 190,417.92 | \$ 482,818.56 |
| EXCESS OF REVENUES OVER EXPENDITURES | 0 | 0 | 0 |

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ 513,200.00

Notes:

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

Southaven

FISCAL YEAR 2015/2016 DEBT SERVICE ASSESSMENT SCHEDULE

| <u>LOT SIZE</u> | <u>UNITS ASSESSED</u> | | <u>PER LOT ANNUAL ASSESSMENT</u> | | |
|------------------------|--|--|--|--|-----------------------------|
| | SERIES 2015 | | | | |
| | 2015A-1 DEBT SERVICE ⁽¹⁾ | 2015A-2 DEBT SERVICE ⁽¹⁾ | 2015A-1 DEBT SERVICE ⁽²⁾ | 2015A-2 DEBT SERVICE ⁽³⁾ | TOTAL ⁽⁴⁾ |
| Single Family 58' | 28 | 28 | \$1,800.00 | \$657.25 | \$2,457.25 |
| Single Family 73' | 84 | 84 | \$1,800.00 | \$1,174.73 | \$2,974.73 |
| Single Family 93' | 52 | 52 | \$2,100.00 | \$1,640.76 | \$3,740.76 |
| Total Community | <u>164</u> | <u>164</u> | | | |

LESS: St. Johns County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

- (1) Reflects the number of total lots with Series 2015 debt outstanding.
- (2) Annual debt service assessment per lot adopted in connection with the Series 2015A-1 bond issue. Annual assessment includes principal, interest, St. Johns County collection costs (if applicable) and early payment discount costs.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2015A-2 bond issue. Assessment levels listed are prior to Series 2015A-2 amortization. First installment of principal due on May 1, 2018. Annual assessment includes annual interest, St. Johns County collection costs (if applicable) and early payment discount costs.
- (4) Annual assessment that will appear on November 2015 St. Johns 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.