

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2023/2024; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (**“Board”**) of the Seven Oaks Community Development District (**“District”**) prior to June 15, 2023 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (**“Proposed Budget”**); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	August 16, 2023
HOUR:	3:00 p.m.
LOCATION:	The Seven Oaks Clubhouse 2910 Sports Core Circle. Wesley Chapel, FL 33544

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON June 14, 2023.

Attest:

**Seven Oaks Community
Development District**



Print Name: Scott Brizendine
Secretary / Assistant Secretary



Print Name: Sean Grace
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2023/2024



Rizzetta & Company

Seven Oaks Community Development District

Proposed Budget for Fiscal Year 2023-2024

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Road, Ste #100
Wesley Chapel, FL 33544
Phone: 813-994-1001**

rizzetta.com

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Proposed Budget
Seven Oaks Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 72,390	\$ 124,097	\$ -	\$ 124,097	\$ 50,000	\$ 50,000	
6	Special Assessments							
7	Tax Roll	\$ 3,600,154	\$ 3,600,154	\$ 3,583,529	\$ 16,625	\$ 3,583,529	\$ -	
8	Other Miscellaneous Revenues							
9	Misc Revenue	\$ 13,592	\$ 23,301	\$ -	\$ 23,301	\$ -	\$ -	
10	Event Rental	\$ 62,274	\$ 106,755	\$ -	\$ 106,755	\$ 48,000	\$ 48,000	
11								
12	TOTAL REVENUES	\$ 3,748,410	\$ 3,854,307	\$ 3,583,529	\$ 270,778	\$ 3,681,529	\$ 98,000	
13								
14	Balance Forward from Prior Years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15								
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 3,748,410	\$ 3,854,307	\$ 3,583,529	\$ 270,778	\$ 3,681,529	\$ 98,000	
17								
18								
19	EXPENDITURES - ADMINISTRATIVE							
20								
21	Legislative							
22	Supervisor Fees	\$ 7,200	\$ 13,343	\$ 15,000	\$ 1,657	\$ 15,000	\$ -	12 meetings and 3 workshops
23	Financial & Administrative							
24	Administrative Services	\$ 5,659	\$ 9,700	\$ 9,700	\$ -	\$ 9,700	\$ -	contract price
25	District Management	\$ 25,804	\$ 44,235	\$ 44,025	\$ (210)	\$ 44,025	\$ -	contract price
26	District Engineer	\$ 13,431	\$ 23,025	\$ 32,000	\$ 8,975	\$ 32,000	\$ -	Stantec's estimate
27	Disclosure Report	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	contract price
28	Trustees Fees	\$ 8,822	\$ 8,822	\$ 10,000	\$ 1,178	\$ 10,000	\$ -	New pricing from US Bank of \$3,300/series plus out of pocket expenses.
29	Assessment Roll	\$ 5,250	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ -	contract price
30	Financial & Revenue Collections	\$ 3,062	\$ 5,250	\$ 5,250	\$ (0)	\$ 5,250	\$ -	contract price
31	Tax Collector /Property Appraiser Fees	\$ -	\$ 150	\$ 150	\$ -	\$ 150	\$ -	
32	Accounting Services	\$ 16,625	\$ 28,500	\$ 28,500	\$ -	\$ 28,500	\$ -	contract price
33	Auditing Services	\$ -	\$ 4,950	\$ 4,950	\$ -	\$ 4,950	\$ -	contract price
34	Arbitrage Rebate Calculation	\$ 1,350	\$ 1,350	\$ 1,000	\$ (350)	\$ 1,000	\$ -	contract price
35	Public Officials Liability Insurance	\$ 3,948	\$ 3,948	\$ 4,408	\$ 460	\$ 4,343	\$ (65)	estimate from Egis
36	Legal Advertising	\$ 335	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -	\$2,863 spent FY 2022
37	Dues, Licenses & Fees	\$ 1,919	\$ 2,245	\$ 2,000	\$ (245)	\$ 2,245	\$ 245	
38	Website Hosting, Maintenance, Backup (and Email)	\$ 2,194	\$ 3,761	\$ 3,158	\$ (603)	\$ 4,860	\$ 1,702	Est. for new website hosting / reservation system
39	Legal Counsel							
40	District Counsel	\$ 32,701	\$ 56,059	\$ 50,000	\$ (6,059)	\$ 65,000	\$ 15,000	\$62,297 spent FY 2022
41	Special Litigation Services/Legal Mediation	\$ 9,620	\$ 16,491	\$ 50,000	\$ 33,509	\$ 10,000	\$ (40,000)	\$8,162 spent FY 2022. Do we need to budget?
42								
43	Administrative Subtotal	\$ 139,920	\$ 232,080	\$ 270,391	\$ 38,312	\$ 247,273	\$ (23,118)	
44								
45	EXPENDITURES - FIELD OPERATIONS							

Proposed Budget
Seven Oaks Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
46								
47	Law Enforcement							
48	Off Duty Deputy	\$ 1,665	\$ 2,854	\$ 4,664	\$ 1,810	\$ 2,400	\$ (2,264)	estimate for 10 details
49	Security Operations							
50	Security Monitoring Services	\$ 1,692	\$ 2,901	\$ 4,000	\$ 1,099	\$ 4,000	\$ -	
51	Electric Utility Services							
52	Utility - Recreation Facilities	\$ 42,312	\$ 72,535	\$ 70,000	\$ (2,535)	\$ 75,000	\$ 5,000	Estimate based on 6 mos expense
53	Utility - Street Lights	\$ 147,220	\$ 252,377	\$ 250,000	\$ (2,377)	\$ 260,000	\$ 10,000	Estimate based on 6 mos expense
54	Utility - Irrigation & Landscape Lighting	\$ 24,854	\$ 42,607	\$ 40,000	\$ (2,607)	\$ 50,000	\$ 10,000	Estimate based on 6 mos expense
55	Gas Utility Services							
56	Utility Services	\$ 333	\$ 571	\$ 600	\$ 29	\$ 650	\$ 50	
57	Garbage/Solid Waste Control Services							
58	Solid Waste Assessment	\$ 8,502	\$ 8,502	\$ 9,000	\$ 498	\$ 8,750	\$ (250)	
59	Garbage - Recreation Facility	\$ 4,823	\$ 8,268	\$ 5,000	\$ (3,268)	\$ 8,500	\$ 3,500	Estimate based on 6 mos expense
60	Water-Sewer Combination Services							
61	Utility Services	\$ 14,288	\$ 28,000	\$ 37,000	\$ 9,000	\$ 32,000	\$ (5,000)	\$28,073 spent FY 2022
62	Utility - Reclaimed	\$ 14,085	\$ 28,000	\$ 30,000	\$ 2,000	\$ 30,000	\$ -	\$28,857 spent FY 2022
63	Utility - Fountains	\$ 389	\$ 667	\$ 1,000	\$ 333	\$ 1,000	\$ -	
64	Stormwater Control							
65	Aquatic Maintenance	\$ 35,868	\$ 53,936	\$ 53,400	\$ (536)	\$ 54,204	\$ 804	contract price
66	Lake/Pond Bank Maintenance & Repair	\$ 9,850	\$ 16,886	\$ 50,000	\$ 33,114	\$ 50,000	\$ -	Stantec to review
67	Stormwater Assessment	\$ 6,080	\$ 6,080	\$ 6,000	\$ (80)	\$ 6,000	\$ -	
68	Stormwater System Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
69	Other Physical Environment							
70	Employee - Salaries (maintenance)	\$ 112,093	\$ 192,159	\$ 274,494	\$ 82,335	\$ 225,000	\$ (49,494)	
71	Employee - Payroll Taxes	\$ 8,574	\$ 14,698	\$ 20,000	\$ 5,302	\$ 17,000	\$ (3,000)	
72	Employee - Workers Comp	\$ 10,600	\$ 18,171	\$ 26,000	\$ 7,829	\$ 21,000	\$ (5,000)	
73	General Liability/Property Insurance	\$ 30,135	\$ 30,135	\$ 30,481	\$ 346	\$ 40,365	\$ 9,884	estimate from Egis
74	Entry & Walls Maintenance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	
75	Landscape Maintenance	\$ 512,076	\$ 877,845	\$ 838,803	\$ (39,042)	\$ 838,803	\$ -	
76	Irrigation Maintenance & Repairs	\$ 29,162	\$ 49,992	\$ 15,000	\$ (34,992)	\$ 50,000	\$ 35,000	
77	Ornamental Lighting Maintenance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	
78	Pressure Washing	\$ 52,500	\$ 90,000	\$ 53,000	\$ (37,000)	\$ 53,000	\$ -	
79	Tree Removal & Tree Trimming	\$ 136,925	\$ 234,729	\$ 200,000	\$ (34,729)	\$ 200,000	\$ -	
80	Landscape Replacement Plants, Shrubs, Trees	\$ 115,408	\$ 197,842	\$ 150,000	\$ (47,842)	\$ 150,000	\$ -	
81	Landscape - Annuals/Flowers/Mulch	\$ 36,787	\$ 190,000	\$ 220,000	\$ 30,000	\$ 275,000	\$ 55,000	Additional annuals and additional ADA playground mulch
82	Community Park Equipment	\$ 18,060	\$ 30,960	\$ 25,000	\$ (5,960)	\$ 25,000	\$ -	
83	Holiday Decorations	\$ 31,056	\$ 31,056	\$ 30,000	\$ (1,056)	\$ 40,000	\$ 10,000	includes clubhouse and round-a-bout modification
84	Clock Tower Maintenance	\$ 28,186	\$ 48,319	\$ 30,000	\$ (18,319)	\$ 2,000	\$ (28,000)	
85	Miscellaneous Expense	\$ 2,593	\$ 4,445	\$ 10,000	\$ 5,555	\$ 10,000	\$ -	
86	Road & Street Facilities							
87	Sidewalk Repair & Maintenance	\$ 5,550	\$ 9,514	\$ 50,000	\$ 40,486	\$ 50,000	\$ -	
88	Street Sign Repair & Replacement	\$ 2,565	\$ 4,397	\$ 10,000	\$ 5,603	\$ 10,000	\$ -	
89	Roadway Repair & Maintenance	\$ 53,834	\$ 92,287	\$ 50,000	\$ (42,287)	\$ 50,000	\$ -	
90	Parks & Recreation							

Proposed Budget
Seven Oaks Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
91	Employee - Salaries (clubhouse)	\$ 147,721	\$ 253,236	\$ 323,247	\$ 70,011	\$ 358,837	\$ 35,590	Includes health stipends. \$238,071 spent FY 2022
92	Employee - Payroll Taxes	\$ 11,299	\$ 19,370	\$ 20,000	\$ 630	\$ 25,000	\$ 5,000	Will be adjusted with salary expense
93	Telephone, Internet, Cable	\$ 6,119	\$ 10,490	\$ 7,000	\$ (3,490)	\$ 10,000	\$ 3,000	
94	Pest Control	\$ 300	\$ 514	\$ 750	\$ 236	\$ 750	\$ -	
95	Furniture Repair/Replacement	\$ 6,225	\$ 10,671	\$ 15,000	\$ 4,329	\$ 7,500	\$ (7,500)	
96	Slide Maintenance Contract	\$ 1,300	\$ 9,800	\$ 9,800	\$ -	\$ 9,800	\$ -	
97	Facility Supplies	\$ 4,953	\$ 8,491	\$ 6,000	\$ (2,491)	\$ 6,600	\$ 600	
98	Pool Service Contract	\$ 45,674	\$ 78,298	\$ 89,829	\$ 11,531	\$ 94,320	\$ 4,491	Estimate 5% increase
99	Fountain Service & Maintenance	\$ 8,173	\$ 14,011	\$ 10,000	\$ (4,011)	\$ 7,500	\$ (2,500)	
100	General Maintenance & Repairs	\$ 43,898	\$ 75,254	\$ 40,000	\$ (35,254)	\$ 50,000	\$ 10,000	
101	Vehicle Maintenance- Golf Carts/Truck	\$ 2,579	\$ 4,421	\$ 10,000	\$ 5,579	\$ 10,000	\$ -	
102	Clubhouse - Facility Janitorial Service	\$ 25,030	\$ 42,909	\$ 45,000	\$ 2,091	\$ 48,915	\$ 3,915	Estimate 8.7% increase
103	Pool Repairs	\$ 10,526	\$ 18,045	\$ 15,000	\$ (3,045)	\$ 16,305	\$ 1,305	Estimate 8.7% increase
104	Access Control Maintenance, Repair, Supplies	\$ 5,128	\$ 8,791	\$ 1,806	\$ (6,985)	\$ 11,057	\$ 9,251	Includes additional computer mtce., organizing shelves for equipment
105	Storage Shed	\$ 1,904	\$ 3,264	\$ 3,264	\$ -	\$ 2,000	\$ (1,264)	
106	Tennis Court Maintenance & Supplies	\$ 6,291	\$ 25,500	\$ 45,000	\$ 19,500	\$ 45,000	\$ -	\$25,480 spent FY 2022
107	Athletic/Court/Field/Payground Maintenance & Repairs	\$ 17,118	\$ 29,345	\$ 14,000	\$ (15,345)	\$ 15,000	\$ 1,000	
108	Miscellaneous Expense	\$ 14,926	\$ 25,587	\$ 12,000	\$ (13,587)	\$ 15,000	\$ 3,000	
109	Fitness Equipment Maintenance & Repairs	\$ 5,024	\$ 8,613	\$ 3,000	\$ (5,613)	\$ 15,000	\$ 12,000	Warranty period has expired
110	Clubhouse Office Supplies	\$ 2,474	\$ 4,241	\$ 6,000	\$ 1,759	\$ 3,000	\$ (3,000)	
111	Special Events							
112	Special Events	\$ 20,931	\$ 35,882	\$ 25,000	\$ (10,882)	\$ 25,000	\$ -	\$26,600 spent FY 2022
113								
114	Field Operations Subtotal	\$ 1,885,658	\$ 3,327,465	\$ 3,313,138	\$ (14,327)	\$ 3,434,256	\$ 121,118	
115								
116	TOTAL EXPENDITURES	\$ 2,025,578	\$ 3,559,545	\$ 3,583,529	\$ 23,985	\$ 3,681,529	\$ 98,000	
117								
118	EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,722,832	\$ 294,763	\$ -	\$ 294,763	\$ -	\$ -	
119								

Proposed Budget
Seven Oaks Community Development District
Reserve Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 57,178	\$ 98,019	\$ -	\$ 98,019	\$ 50,000	\$ 50,000	
6	Special Assessments							
7	Tax Roll	\$ 350,942	\$ 350,942	\$ 350,942	\$ -	\$ 350,942	\$ -	
8								
9	TOTAL REVENUES	\$ 408,120	\$ 448,961	\$ 350,942	\$ 98,019	\$ 400,942	\$ 50,000	
10								
11	Balance Forward from Prior Years	\$ -	\$ -	\$ -	\$ -	\$ 1,965,920	\$ 1,965,920	
12								
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 408,120	\$ 448,961	\$ 350,942	\$ 98,019	\$ 2,366,862	\$ 2,015,920	
14								
15	EXPENDITURES							
16								
17	Contingency							
18	Capital Reserves	\$ 448,169	\$ 448,169	\$ 350,942	\$ (97,227)	\$ 2,297,862	\$ 1,946,920	Based on Reserve Study
19	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ 69,000	\$ 69,000	See Capital Outlay List
20								
21	TOTAL EXPENDITURES	\$ 448,169	\$ 448,169	\$ 350,942	\$ (97,227)	\$ 2,366,862	\$ 2,015,920	
22								
23	EXCESS OF REVENUES OVER EXPENDITURES	\$ (40,049)	\$ 792	\$ -	\$ 195,246	\$ -	\$ -	
24								

Proposed Budget
Seven Oaks Community Development District
Enterprise Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ 31,100	\$ 31,100	\$ 31,100	\$ -	\$ 31,100	\$ 0	
6	Club Revenues							
7	Café Revenues	\$ 23,828	\$ 65,848	\$ 60,000	\$ 5,848	\$ 63,704	\$ 3,704	
8								
9	TOTAL REVENUES	\$ 54,928	\$ 96,948	\$ 91,100	\$ 5,848	\$ 94,804	\$ 3,704	
10								
11	EXPENDITURES - FIELD OPERATIONS							
12								
13	Parks & Recreation							
14	Café Supplies	\$ 2,387	\$ 4,092	\$ 3,300	\$ (792)	\$ 4,000	\$ 700	
15	Employee - Salaries	\$ 21,774	\$ 37,327	\$ 40,000	\$ 2,673	\$ 43,266	\$ 3,266	
16	Employee - Payroll Taxes	\$ 1,666	\$ 2,856	\$ 3,750	\$ 894	\$ 3,288	\$ (462)	
17	Employee - Workers Comp	\$ -	\$ 3,750	\$ 3,750	\$ -	\$ 3,750	\$ -	
18	Café Miscellaneous Expense	\$ 406	\$ 696	\$ 1,600	\$ 904	\$ 1,500	\$ (100)	
19	Café Maintenance & Repair	\$ 1,063	\$ 1,822	\$ 1,700	\$ (122)	\$ 2,000	\$ 300	
20	Café Food	\$ 11,545	\$ 19,791	\$ 23,000	\$ 3,209	\$ 23,000	\$ -	
21	Café Beverages	\$ 6,028	\$ 10,334	\$ 11,000	\$ 666	\$ 11,000	\$ -	
22	Café Equipment	\$ 13,503	\$ 23,148	\$ 3,000	\$ (20,148)	\$ 3,000	\$ -	
23								
24	Field Operations Subtotal	\$ 58,372	\$ 103,816	\$ 91,100	\$ (12,716)	\$ 94,804	\$ 3,704	
25								
26	TOTAL EXPENDITURES	\$ 58,372	\$ 103,816	\$ 91,100	\$ (12,716)	\$ 94,804	\$ 3,704	
27								
28	EXCESS OF REVENUES OVER EXPENDITURES	\$ (3,444)	\$ (6,868)	\$ -	\$ 18,564	\$ -	\$ (0)	
29								

Seven Oaks Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2021A-1	Series 2021A-2	Series 2016A	Series 2016B	Budget for 2023/2024
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$264,451.06	\$299,635.67	\$360,569.77	\$564,864.06	\$1,489,520.56
TOTAL REVENUES	\$264,451.06	\$299,635.67	\$360,569.77	\$564,864.06	\$1,489,520.56
EXPENDITURES					
Administrative					
Debt Service Obligation	\$264,451.06	\$299,635.67	\$360,569.77	\$564,864.06	\$1,489,520.56
Administrative Subtotal	\$264,451.06	\$299,635.67	\$360,569.77	\$564,864.06	\$1,489,520.56
TOTAL EXPENDITURES	\$264,451.06	\$299,635.67	\$360,569.77	\$564,864.06	\$1,489,520.56
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Collection cost (2%) and Early Payment Discount (4 %) applicable to the county:

6.0%

Gross assessments

\$1,583,759.17

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$3,965,571.22
Collection Costs @ 2%		\$84,373.86
Early Payment Discount @ 4%		\$168,747.71
2023/2024 Total		\$4,218,692.78

2022/2023 O&M Budget	\$3,965,571.00
2023/2024 O&M Budget	\$3,965,571.22
Total Difference	\$0.22

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2021A-1 Product Types				
Series 2021A-1 Debt Service - Townhome	\$259.77	\$259.77	\$0.00	0.00%
Operations/Maintenance - Townhome	\$777.78	\$777.78	\$0.00	0.00%
Total	\$1,037.55	\$1,037.55	\$0.00	0.00%
Series 2021A-1 Debt Service - Single Family 40'	\$346.36	\$346.36	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$1,037.04	\$1,037.04	\$0.00	0.00%
Total	\$1,383.40	\$1,383.40	\$0.00	0.00%
Series 2021A-1 Debt Service - Single Family 50'	\$432.95	\$432.95	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,296.29	\$1,296.29	\$0.00	0.00%
Total	\$1,729.24	\$1,729.24	\$0.00	0.00%
Series 2021A-1 Debt Service - Single Family 60'	\$519.54	\$519.54	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,555.55	\$1,555.55	\$0.00	0.00%
Total	\$2,075.09	\$2,075.09	\$0.00	0.00%
Series 2021A-1 Debt Service - Single Family 70'	\$606.13	\$606.13	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,814.81	\$1,814.81	\$0.00	0.00%
Total	\$2,420.94	\$2,420.94	\$0.00	0.00%
Series 2021A-1 Debt Service - Single Family 80'	\$692.72	\$692.72	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$2,074.07	\$2,074.07	\$0.00	0.00%
Total	\$2,766.79	\$2,766.79	\$0.00	0.00%
Series 2021A-1 Debt Service - Single Family 90'	\$779.31	\$779.31	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$2,333.33	\$2,333.33	\$0.00	0.00%
Total	\$3,112.64	\$3,112.64	\$0.00	0.00%
Series 2021A-2 Product Types				
Series 2021A-2 Debt Service - Multi-family	\$36.41	\$36.41	\$0.00	0.00%
Operations/Maintenance - Multi-family	\$103.70	\$103.70	\$0.00	0.00%
Total	\$140.11	\$140.11	\$0.00	0.00%
Series 2021A-2 Debt Service - Retail / Office	\$3,640.90	\$3,640.90	\$0.00	0.00%
Operations/Maintenance - Retail / Office	\$10,370.36	\$10,370.36	\$0.00	0.00%
Total	\$14,011.26	\$14,011.26	\$0.00	0.00%
Series 2016A Product Types				
Series 2016A Debt Service - Townhome	\$287.87	\$287.87	\$0.00	0.00%

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$3,965,571.22
Collection Costs @	2%	\$84,373.86
Early Payment Discount @	4%	\$168,747.71
2023/2024 Total		\$4,218,692.78

2022/2023 O&M Budget	\$3,965,571.00
2023/2024 O&M Budget	\$3,965,571.22

Total Difference	<u>\$0.22</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2021A-1 Product Types				
Operations/Maintenance - Townhome	\$777.78	\$777.78	\$0.00	0.00%
Total	\$1,065.65	\$1,065.65	\$0.00	0.00%
Series 2016A Debt Service - Single Family 35'	\$337.76	\$337.76	\$0.00	0.00%
Operations/Maintenance - Single Family 35'	\$912.59	\$912.59	\$0.00	0.00%
Total	\$1,250.35	\$1,250.35	\$0.00	0.00%
Series 2016A Debt Service - Single Family 40'	\$383.82	\$383.82	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$1,037.04	\$1,037.04	\$0.00	0.00%
Total	\$1,420.86	\$1,420.86	\$0.00	0.00%
Series 2016A Debt Service - Single Family 50'	\$479.78	\$479.78	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,296.29	\$1,296.29	\$0.00	0.00%
Total	\$1,776.07	\$1,776.07	\$0.00	0.00%
Series 2016A Debt Service - Single Family 60'	\$575.73	\$575.73	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,555.55	\$1,555.55	\$0.00	0.00%
Total	\$2,131.28	\$2,131.28	\$0.00	0.00%
Series 2016A Debt Service - Single Family 70'	\$671.69	\$671.69	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,814.81	\$1,814.81	\$0.00	0.00%
Total	\$2,486.50	\$2,486.50	\$0.00	0.00%
Series 2016A Debt Service - Single Family 80'	\$767.65	\$767.65	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$2,074.07	\$2,074.07	\$0.00	0.00%
Total	\$2,841.72	\$2,841.72	\$0.00	0.00%
Series 2016B Product Types				
Series 2016B Debt Service - Single Family 50'	\$552.37	\$552.37	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,296.29	\$1,296.29	\$0.00	0.00%
Total	\$1,848.66	\$1,848.66	\$0.00	0.00%
Series 2016B Debt Service - Single Family 60'	\$662.85	\$662.85	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,555.55	\$1,555.55	\$0.00	0.00%
Total	\$2,218.40	\$2,218.40	\$0.00	0.00%
Series 2016B Debt Service - Single Family 65'	\$720.30	\$720.30	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,690.37	\$1,690.37	\$0.00	0.00%
Total	\$2,410.67	\$2,410.67	\$0.00	0.00%

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$3,965,571.22
Collection Costs @	2%	\$84,373.86
Early Payment Discount @	4%	<u>\$168,747.71</u>
2023/2024 Total		\$4,218,692.78

2022/2023 O&M Budget	\$3,965,571.00
2023/2024 O&M Budget	\$3,965,571.22

Total Difference	<u><u>\$0.22</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<u>Series 2021A-1 Product Types</u>				
Series 2016B Debt Service - Single Family 80'	\$883.80	\$883.80	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$2,074.07	\$2,074.07	\$0.00	0.00%
Total	\$2,957.87	\$2,957.87	\$0.00	0.00%
Series 2016B Debt Service - Single Family 90'	\$994.27	\$994.27	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$2,333.33	\$2,333.33	\$0.00	0.00%
Total	\$3,327.60	\$3,327.60	\$0.00	0.00%
Series 2016B Debt Service - Retail / Office	\$4,419.00	\$4,419.00	\$0.00	0.00%
Operations/Maintenance - Retail / Office	\$10,370.36	\$10,370.36	\$0.00	0.00%
Total	\$14,789.36	\$14,789.36	\$0.00	0.00%

SEVEN OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$3,965,571.22
COLLECTION COSTS @	2.0%	\$84,373.86
EARLY PAYMENT DISCOUNT @	4.0%	\$168,747.71
TOTAL O&M ASSESSMENT		<u>\$4,218,692.78</u>

UNITS ASSESSED						ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT					
LOT SIZE	O&M	SERIES 2021A-1 DEBT SERVICE ^{(1) (2)}	SERIES 2021A-2 DEBT SERVICE ^{(1) (2)}	SERIES 2016A DEBT SERVICE ^{(1) (2)}	SERIES 2016B DEBT SERVICE ^{(1) (2)}	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	2021A-1 DEBT SERVICE ⁽³⁾	2021A-2 DEBT SERVICE ⁽³⁾	2016A DEBT SERVICE ⁽³⁾	2016B DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Townhome	98	98				0.75	73.50	1.81%	\$76,222.13	\$777.78	\$259.77	\$0.00	\$0.00	\$0.00	\$1,037.55
Single Family 40'	72	72				1.00	72.00	1.77%	\$74,666.58	\$1,037.04	\$346.36	\$0.00	\$0.00	\$0.00	\$1,383.40
Single Family 50'	96	96				1.25	120.00	2.95%	\$124,444.30	\$1,296.29	\$432.95	\$0.00	\$0.00	\$0.00	\$1,729.24
Single Family 60'	70	70				1.50	105.00	2.58%	\$108,888.76	\$1,555.55	\$519.54	\$0.00	\$0.00	\$0.00	\$2,075.09
Single Family 70'	79	78				1.75	138.25	3.40%	\$143,370.20	\$1,814.81	\$606.13	\$0.00	\$0.00	\$0.00	\$2,420.94
Single Family 80'	104	102				2.00	208.00	5.11%	\$215,703.45	\$2,074.07	\$692.72	\$0.00	\$0.00	\$0.00	\$2,766.79
Single Family 90'	45	45				2.25	101.25	2.49%	\$104,999.88	\$2,333.33	\$779.31	\$0.00	\$0.00	\$0.00	\$3,112.64
Multifamily (Apt)	558		558			0.10	55.80	1.37%	\$57,866.60	\$103.70	\$0.00	\$36.41	\$0.00	\$0.00	\$140.11
Retail	75.31		74.23			10.00	753.10	18.51%	\$780,991.67	\$10,370.36	\$0.00	\$3,640.90	\$0.00	\$0.00	\$14,011.26
Office	7.74		7.74			10.00	77.40	1.90%	\$80,266.57	\$10,370.36	\$0.00	\$3,640.90	\$0.00	\$0.00	\$14,011.26
Townhome	204			204		0.75	153.00	3.76%	\$158,666.48	\$777.78	\$0.00	\$0.00	\$287.87	\$0.00	\$1,065.65
Single Family 35'	106			106		0.88	93.28	2.29%	\$96,734.70	\$912.59	\$0.00	\$0.00	\$337.76	\$0.00	\$1,250.35
Single Family 40'	107			107		1.00	107.00	2.63%	\$110,962.83	\$1,037.04	\$0.00	\$0.00	\$383.82	\$0.00	\$1,420.86
Single Family 50'	186			183		1.25	232.50	5.72%	\$241,110.83	\$1,296.29	\$0.00	\$0.00	\$479.78	\$0.00	\$1,776.07
Single Family 60'	72			72		1.50	108.00	2.65%	\$111,999.87	\$1,555.55	\$0.00	\$0.00	\$575.73	\$0.00	\$2,131.28
Single Family 70'	110			110		1.75	192.50	4.73%	\$199,629.39	\$1,814.81	\$0.00	\$0.00	\$671.69	\$0.00	\$2,486.50
Single Family 80'	58			58		2.00	116.00	2.85%	\$120,296.15	\$2,074.07	\$0.00	\$0.00	\$767.65	\$0.00	\$2,841.72
Single Family 50'	218				217	1.25	272.50	6.70%	\$282,592.26	\$1,296.29	\$0.00	\$0.00	\$0.00	\$552.37	\$1,848.66
Single Family 60'	276				275	1.50	414.00	10.18%	\$429,332.83	\$1,555.55	\$0.00	\$0.00	\$0.00	\$662.85	\$2,218.40
Single Family 65'	55				55	1.63	89.65	2.20%	\$92,970.26	\$1,690.37	\$0.00	\$0.00	\$0.00	\$720.30	\$2,410.67
Single Family 80'	51				51	2.00	102.00	2.51%	\$105,777.65	\$2,074.07	\$0.00	\$0.00	\$0.00	\$883.80	\$2,957.87
Single Family 90'	76				76	2.25	171.00	4.20%	\$177,333.12	\$2,333.33	\$0.00	\$0.00	\$0.00	\$994.27	\$3,327.60
Office	31.23				31.23	10.00	312.30	7.68%	\$323,866.28	\$10,370.36	\$0.00	\$0.00	\$0.00	\$4,419.00	\$14,789.36
	2755.28	561	639.97	840	705.23		4068.03	100.00%	\$4,218,692.78						
LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):										(\$253,121.57)					
Net Revenue to be Collected										<u>\$3,965,571.22</u>					

(1) Reflects 3 (three) Series 2011A-1 prepayments, 1 (one) Series 2011A-2 prepayment of 1.3 acres, 3 (three) Series 2016A prepayments, and 2 (two) Series 2016B prepayments.

(2) Reflects the number of total lots with Series 2021A-1, Series 2021A-2, Series 2016A and Series 2016B debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2021A-1, Series 2021A-2, Series 2016A and Series 2016B bond issues. Annual assessment includes principal, interest, Pasco County collection costs (2%) and early payment discount costs (4%).

(4) Annual assessment that will appear on November 2023 Pasco 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.

GENERAL FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET

ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.