

Budget Template
Southern Hills Plantation I Community Development
General Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
4	Interest Earnings	\$ -
5	Special Assessments	
6	Tax Roll*	\$ 249,054
7	Off Roll*	\$ 36,530
8		
9	TOTAL REVENUES	\$ 285,584
10		
11	Balance Forward from Prior Year	\$ -
12		
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 285,584
14		
15	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
16		
17	EXPENDITURES - ADMINISTRATIVE	
18		
19	Legislative	
20	Supervisor Fees	\$ 4,100
21	Financial & Administrative	
22	Administrative Services	\$ 3,600
23	District Management	\$ 11,400
24	District Engineer	\$ 15,000
25	Disclosure Report	\$ 5,000
26	Trustees Fees	\$ 4,100
27	Financial Consulting Services	\$ 5,000
28	Accounting Services	\$ 10,000
29	Auditing Services	\$ 3,250
30	Arbitrage Rebate Calculation	\$ 650
31	Public Officials Liability Insurance	\$ 3,500
32	Legal Advertising	\$ 500
33	Bank Fees	\$ 500
34	Dues, Licenses & Fees	\$ 175
35	Website Fees & Maintenance	\$ 2,700
36	Legal Counsel	
37	District Counsel	\$ 10,000
38		
39	Administrative Subtotal	\$ 79,475
40		
41	EXPENDITURES - FIELD OPERATIONS	
42		
43	Electric Utility Services	
44	Street Lights	\$ 17,675
45	Stormwater Control	
46	Lake/Pond Bank Maintenance	\$ 57,000
47	Aquatic Maintenance	\$ 41,000
48	Aquatic Plant Replacement	\$ 5,000
49	Lake/Pond Repair	\$ 10,000
50	Other Physical Environment	
51	General Liability Insurance	\$ 380
52	Property Insurance	\$ 3,954
53	Entry & Walls Maintenance	\$ 2,500
54	Landscape Maintenance	\$ 35,100
55	Holiday Decorations	\$ 3,000
56	Irrigation Repairs & Maintenance	\$ 9,500
57	Landscape Replacement Plants, Shrubs, Trees, Mulch	\$ 7,000
58	Contingency	
59	Miscellaneous Contingency	\$ 14,000
60		
61	Field Operations Subtotal	\$ 206,109
62		
63		
64		
65	TOTAL EXPENDITURES	\$ 285,584
66		
67	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
68		

Budget Template
Southern Hills Plantation I Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$530,216.02	\$457,514.38	\$987,730.40
TOTAL REVENUES	\$530,216.02	\$457,514.38	\$987,730.40
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$530,216.02	\$457,514.38	\$987,730.40
Administrative Subtotal	\$530,216.02	\$457,514.38	\$987,730.40
TOTAL EXPENDITURES	\$530,216.02	\$457,514.38	\$987,730.40
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Collection and Discount % applicable to the county: 8.0%

Gross assessments \$1,073,620.00

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

Southern Hills Plantation I Community Development District

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

2015/2016 O&M Budget	\$285,584.00
Hernando Co. 8% Collection Cost:	\$24,833.39
2015/2016 Total:	<u>\$310,417.39</u>

2014/2015 O&M Budget	\$254,275.00
2015/2016 O&M Budget	\$285,584.00
Total Difference:	<u>\$31,309.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Debt Service - Single Family 50' (Series 2011A-1)	\$782.69	\$782.69	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$176.75	\$198.51	\$21.76	12.31%
Total	\$959.44	\$981.20	\$21.76	2.27%
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Debt Service - Single Family 65' (Series 2011A-1)	\$877.59	\$877.59	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$229.77	\$258.06	\$28.29	12.31%
Total	\$1,107.36	\$1,135.65	\$28.29	2.55%
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Debt Service - Single Family 80' (Series 2011A-1)	\$972.49	\$972.49	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$282.79	\$317.62	\$34.83	12.32%
Total	\$1,255.28	\$1,290.11	\$34.83	2.77%
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Debt Service - Single Family 100' (Series 2011A-1)	\$1,098.01	\$1,098.01	\$0.00	0.00%
Operations/Maintenance - Single Family 100'	\$353.49	\$397.02	\$43.53	12.31%
Total	\$1,451.50	\$1,495.03	\$43.53	3.00%
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Debt Service - Single Family 120' (Series 2011A-1)	\$1,304.82	\$1,304.82	\$0.00	0.00%
Operations/Maintenance - Single Family 120'	\$424.19	\$476.42	\$52.23	12.31%
Total	\$1,729.01	\$1,781.24	\$52.23	3.02%
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Debt Service - Club/Villa (Series 2011A-2)	\$923.75	\$923.75	\$0.00	0.00%
Operations/Maintenance - Club/Villa	\$159.07	\$178.66	\$19.59	12.32%
Total	\$1,082.82	\$1,102.41	\$19.59	1.81%
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Debt Service - Single Family 50' (Series 2011A-2)	\$1,026.39	\$1,026.39	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$176.75	\$198.51	\$21.76	12.31%
Total	\$1,203.14	\$1,224.90	\$21.76	1.81%
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Debt Service - Single Family 65' (Series 2011A-2)	\$1,150.84	\$1,150.84	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$229.77	\$258.06	\$28.29	12.31%
Total	\$1,380.61	\$1,408.90	\$28.29	2.05%
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Debt Service - Single Family 80' (Series 2011A-2)	\$1,275.30	\$1,275.30	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$282.79	\$317.62	\$34.83	12.32%
Total	\$1,558.09	\$1,592.92	\$34.83	2.24%
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Debt Service - Single Family 100' (Series 2011A-2)	\$1,439.89	\$1,439.89	\$0.00	0.00%
Operations/Maintenance - Single Family 100'	\$353.49	\$397.02	\$43.53	12.31%
Total	\$1,793.38	\$1,836.91	\$43.53	2.43%
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Debt Service - Single Family 120' (Series 2011A-2)	\$1,711.11	\$1,711.11	\$0.00	0.00%
Operations/Maintenance - Single Family 120'	\$424.19	\$476.42	\$52.23	12.31%
Total	\$2,135.30	\$2,187.53	\$52.23	2.45%
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Debt Service - Golf Course	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$353.49	\$397.02	\$43.53	12.31%
Total	\$353.49	\$397.02	\$43.53	12.31%

SOUTHERN HILLS PLANTATION I

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

TOTAL O&M BUDGET	\$285,584.00
COLLECTION COSTS @ 8.0%	<u>\$24,833.39</u>
TOTAL O&M ASSESSMENT	<u><u>\$310,417.39</u></u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	SERIES 2011A-1		SERIES 2011A-2	EAU FACTOR	TOTAL	% TOTAL	TOTAL	SERIES 2011A-1	SERIES 2011A-2	2011A-1 DEBT			2011A-2 DEBT
	O&M	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾		EAU's	EAU's	O&M BUDGET	ASSESSMENT	ASSESSMENT	O&M	SERVICE ⁽³⁾	SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Platted Parcels													
Single Family 50'	46	46	0	1.00	46.00	2.94%	\$9,131.44	\$36,003.74	\$0.00	\$198.51	\$782.69		\$981.20
Single Family 65'	43	43	0	1.30	55.90	3.57%	\$11,096.69	\$37,736.37	\$0.00	\$258.06	\$877.59		\$1,135.65
Single Family 80'	341	338	0	1.60	545.60	34.89%	\$108,306.83	\$328,701.62	\$0.00	\$317.62	\$972.49		\$1,290.11
Single Family 100'	94	93	0	2.00	188.00	12.02%	\$37,319.80	\$102,114.93	\$0.00	\$397.02	\$1,098.01		\$1,495.03
Single Family 120'	57	55	0	2.40	136.80	8.75%	\$27,156.11	\$71,765.10	\$0.00	\$476.42	\$1,304.82		\$1,781.24
Club Villa	5	0	5	0.90	4.50	0.29%	\$893.29	\$0.00	\$4,618.75	\$178.66		\$923.75	\$1,102.41
Single Family 50'	24	0	24	1.00	24.00	1.53%	\$4,764.23	\$0.00	\$24,633.36	\$198.51		\$1,026.39	\$1,224.90
Single Family 65'	99	0	95	1.30	128.70	8.23%	\$25,548.18	\$0.00	\$109,329.80	\$258.06		\$1,150.84	\$1,408.90
Single Family 80'	49	0	49	1.60	78.40	5.01%	\$15,563.15	\$0.00	\$62,489.70	\$317.62		\$1,275.30	\$1,592.92
Single Family 100'	38	0	38	2.00	76.00	4.86%	\$15,086.73	\$0.00	\$54,715.82	\$397.02		\$1,439.89	\$1,836.91
Single Family 120'	23	0	23	2.40	55.20	3.53%	\$10,957.73	\$0.00	\$39,355.53	\$476.42		\$1,711.11	\$2,187.53
Platted Lots	819	575	234		1339.10	85.63%	\$265,824.20	\$576,321.76	\$295,142.96				
Unplatted Lands		Planned Units											
Club Villa	45	0	45	0.90	40.50	2.59%	\$8,039.64	\$0.00	\$41,568.75	\$178.66		\$923.75	\$1,102.41
Single Family 50'	79	0	79	1.00	79.00	5.05%	\$15,682.26	\$0.00	\$81,084.81	\$198.51		\$1,026.39	\$1,224.90
Single Family 65'	58	0	58	1.30	75.40	4.82%	\$14,967.62	\$0.00	\$66,748.72	\$258.06		\$1,150.84	\$1,408.90
Single Family 80'	10	0	10	1.60	16.00	1.02%	\$3,176.15	\$0.00	\$12,753.00	\$317.62		\$1,275.30	\$1,592.92
Golf Course	6.87	0	0	2.00	13.74	0.88%	\$2,727.52	\$0.00	\$0.00	\$397.02		\$0.00	\$397.02
Total Unplatted	199	0	192		224.64	14.37%	\$44,593.20	\$0.00	\$202,155.28				
Total District	1018	575	426		1563.74	100.00%	\$310,417.39	\$576,321.76	\$497,298.24				

LESS: Hernando County Collection Costs and Early Payment Discount Costs

(\$24,833.39) (\$46,105.74) (\$39,783.86)

Net Revenue to be Collected

\$285,584.00 \$530,216.02 \$457,514.38

UNPLATT BY ACREAGE 138.12 131.25 \$44,593.20 \$0.00 \$202,155.28

PER ACRE ASSESSMENTS - UNPLATTED			
O&M	2011A-1 DEBT	2011A-2 DEBT	TOTAL
\$322.86	\$0.00	\$1,540.23	\$1,863.09

(1) Reflects 6 (six) Series 2011A-1 prepayments and 4 (four) Series 2011A-2 prepayments.

(2) Reflects the number of total lots with Series 2011A-1 and 2011A-2 debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and 2011A-2 bond issues. Annual assessment includes principal, interest, Hernando County collection costs and early payment discount costs.

(4) Annual assessment that will appear on November 2015 Hernando 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.