

Waterleaf CDD
FY 2017 Budgets and Special Assessments Overview

Total Fund Budgets

Fund	\$ Budget
General Fund	601,807
Series 2013A-1	242,052
Series 2013A-2	324,729 *
Series 2013A-3	202,111 *
Series 2014A-1	215,820
Series 2016A-1	154,429
Series 2016A-2	132,445 *

* Assessments intended to be paid off at lot closing with a home builder.

Special Assessments per Lot by Phase (Not paid at closing with a home builder)

Phases 1A, 1B, 1C, 2A/B, 2C

Lot Width	General Fund	Series 2013
50'	836	1,086
60'	1,003	1,304
70'	1,170	1,521

Phase 3A, 3B, 5A

Lot Width	General Fund	Series 2014
50'	836	1,107
60'	1,003	1,328

Phase 4A, 4B

Lot Width	General Fund	Series 2016
60'	1,003	1,303
70'	1,170	1,520

Phase 5A

Lot Width	General Fund	Series 2016
50'	836	702
60'	1,003	842

WATERLEAF CDD
FY 2017 ADOPTED BUDGET GENERAL FUND (O&M)

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD- MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
REVENUE						
ASSESSMENT ON ROLL	\$ -	\$ 27,422	\$ -	\$ 136,789	553,662	\$ 553,662
OFF ROLL FUNDING	102,780	-	494,664	-	-	(494,664)
ASSESSMENTS- DEVELOPER	3,942	199,342	-	740	-	-
CONSTRUCTION FUNDING	-	-	-	153,831	-	-
PREPAID ASSESSMENTS	-	40,859	-	-	-	-
MISCELLANEOUS	-	572	-	285	-	-
INTEREST	-	61	-	157	-	-
TOTAL REVENUE	106,722	268,256	494,664	291,802	553,662	58,998
EXPENDITURES						
GENERAL ADMINISTRATIVE:						
SUPERVISORS COMPENSATION	5,400	5,200	12,000	800	8,000	(4,000)
PAYROLL TAXES	446	429	918	61	612	(306)
PAYROLL SERVICES	472	376	600	139	457	(143)
MEETING ROOM RENTAL	-	-	-	-	200	200
MANAGEMENT CONSULTING SERVICES	21,000	24,000	24,000	12,000	24,000	-
CONSTRUCTION ACCOUNTING SERVICES	3,000	9,000	-	2,500	9,000	9,000
PLANNING AND COORDINATING SERVICES	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	4,500	3,600	3,600	1,800	3,600	-
BANK FEES	-	143	225	80	225	-
MISCELLANEOUS	203	223	500	608	500	-
AUDITING SERVICES	2,500	2,400	2,400	-	5,500	3,100
SUPERVISOR TRAVEL PER DIEM	110	-	500	-	250	(250)
INSURANCE	-	14,803	16,653	18,025	18,517	1,864
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	588	1,296	1,500	39	1,200	(300)
ENGINEERING SERVICES	8,357	5,341	5,000	6,568	5,000	-
LEGAL SERVICES	5,394	3,867	5,000	1,309	5,000	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	5,000	-	5,000	-
WEBSITE HOSTING	-	-	1,995	618	720	(1,275)
TOTAL GENERAL ADMINISTRATIVE	88,145	106,853	116,066	62,722	123,956	7,890
DEBT ADMINISTRATION:						
DISSEMINATION AGENT	-	-	5,000	6,000	6,000	1,000
TRUSTEE FEES	-	8,081	11,315	11,314	11,315	-
TRUST FUND ACCOUNTING	-	3,000	3,600	1,800	3,600	-
ARBITRAGE	-	-	500	-	2,000	1,500
TOTAL DEBT ADMINISTRATION	-	11,081	20,415	19,114	22,915	2,500
PHYSICAL ENVIRONMENT EXPENDITURES:						
STREETPOLE LIGHTING	-	40,058	35,000	21,154	50,400	15,400
ELECTRICITY (IRRIGATION & POND PUMPS)	-	6,038	7,500	5,592	14,400	6,900
WATER (purchase from well)	-	-	24,000	-	24,000	-
LANDSCAPING MAINTENANCE	-	59,305	72,108	88,958	177,960	105,852
LANDSCAPE REPLINISHMENT	-	14,976	96,916	30,782	7,500	(89,416)
MITIGATION MONITORING & MAINTENANCE	-	-	-	920	3,240	3,240
PET WASTE REMOVAL	-	-	-	597	2,232	2,232
STORMWATER DRAIN & MAINTNANCE	-	-	-	2,498	6,000	6,000
IRRIGATION MAINTENANCE	-	540	4,320	1,788	5,400	1,080
POND MAINTENANCE	1,132	11,213	16,424	6,422	19,644	3,220
NPDES	-	600	-	2,250	5,400	5,400
GATE MAINTENANCE	-	-	5,000	-	2,000	(3,000)
SOLID WASTE DISPOSAL	-	-	3,720	-	-	(3,720)
POND EROSION	-	-	5,000	12,993	10,000	5,000
FIELD MANAGER	-	9,196	16,800	5,237	18,000	1,200
FIELD MANAGER TRAVEL	-	-	-	1,573	3,000	3,000
CONTINGENCY	-	5,516	7,500	2,680	5,000	(2,500)
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	1,132	147,442	294,288	183,444	354,176	59,888

WATERLEAF CDD
FY 2017 ADOPTED BUDGET GENERAL FUND (O&M)

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
AMENITY CENTER OPERATIONS						
POOL SERVICE CONTRACT	-	-	7,200	6,600	13,200	6,000
POOL MAINTENANCE AND REPAIRS	-	4,085	3,500	398	2,500	(1,000)
POOL PERMIT	-	275	275	-	275	-
AMENITY CENTER CLEANING & MAINT	14,698	-	5,520	1,425	4,500	(1,020)
AMENITY CENTER INTERNET	-	-	2,280	1,030	3,000	720
AMENITY CENTER ELECTRICITY	-	1,890	14,400	2,845	9,000	(5,400)
AMENITY CENTER WATER	-	-	10,500	-	2,400	(8,100)
AMENITY CENTER PEST CONTROL	-	-	1,020	870	1,740	720
REFUSE SERVICE	-	-	2,100	-	2,000	(100)
LANDSCAPE MAINTENANCE	420	450	8,100	-	8,000	(100)
MISC. AMENITY CENTER REPAIRS & MAINT.	-	-	7,000	1,558	5,000	(2,000)
CONTINGENCY	-	-	2,000	-	1,000	(1,000)
TOTAL AMENITY CENTER OPERATIONS	15,118	6,700	63,895	14,726	52,615	(11,280)
CONSTRUCTION EXPENSES:						
CONSTRUCTION EXPENSES:	-	-	-	3,200	-	-
TOTAL EXPENDITURES	104,395	272,076	494,664	283,206	553,662	58,998
CONSTRUCTION EXPENDITURES						
FUNDING FOR CONSTRUCTION EXP	-	945,888	-	-	-	-
CONSTRUCTION PROJECT EXPENSES	-	(945,888)	-	-	-	-
PY ADJUSTMENTS	-	(8,661)	-	-	-	-
TOTAL CONSTRUCTION EXPENDITURES	-	(8,661)	-	-	-	-
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,327	(12,481)	-	8,596	0	0
FUND BALANCE - BEGINNING	19,334	21,661	-	-	-	-
FUND BALANCE - ENDING	\$ 21,661	\$ 9,180	\$ -	-	-	-

GROSS ASSESSMENTS:	
SPECIAL ASSESSMENTS - ON ROLL	\$ 601,807
DISCOUNT 4%	\$ (24,072)
COLLECTION FEES 4%	\$ (24,072)
NET ASSESSMENTS:	\$ 553,662

WATERLEAF CDD
2017 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Units	ERU	Total ERU	% ERU
50'	179	1.00	179.00	24.86%
60'	200	1.20	240.00	33.33%
70'	215	1.40	301.00	41.81%
Total	594		720.00	100.00%

2. O&M Assessment Requirement ("AR")

AR = Total Expenditures:	553,662	<< from STMT 1
Plus: Early Payment Discount:	24,072	
Plus: County Collection Charges:	24,072	
Total Assessment - GROSS:	601,807	
Total ERU:	720.00	<< from Table 1. above
Total AR / ERU:	\$768.98	
Total Assessment / ERU - gross:	\$835.84	

3. FY 2017 Allocation of AR (Difference Due to Rounding) & O&M Assmt. Per Unit /(a)

Lot Width	Units	ERU	Net Assmt./Unit	Total Net Assmt.	GROSS Assmt./Unit	Total GROSS Assmt.
50'	179	1.00	\$768.98	\$137,647	\$835.84	\$149,615
60'	200	1.20	\$922.77	\$184,554	\$1,003.01	\$200,602
70'	215	1.40	\$1,076.57	\$231,461	\$1,170.18	\$251,589
Total	594			\$553,662		\$601,806

4. FY 2016 Allocation of AR (Difference Due to Rounding) & O&M Assmt. Per Unit /(a)

Lot Width	Units	ERU	Assmt./Unit	Total Assmt
50'	179	1.00	\$687.03	\$122,978.37
60'	200	1.20	\$824.44	\$164,888.00
70'	215	1.40	\$961.85	\$206,797.75
Total	594			\$494,664.12

5. Difference between FY 2016 and FY 2017

Lot Width	Units	ERU	Difference	Total Difference
50'	179	1.00	\$81.95	\$14,668.16
60'	200	1.20	\$98.33	\$19,666.00
70'	215	1.40	\$114.72	\$24,663.73
Total	594			\$58,997.88

Footnote:

(a) The land within the CDD will be developed in multiple phases for a projected total of 594 lots.

Waterleaf CDD
FY 2017 ADOPTED BUDGET
\$2,630,000 CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-1

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 242,052
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(10,086)
TOTAL REVENUE	231,967
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	10,086
INTEREST EXPENSE	
05/01/17	96,750
11/01/17	95,625
PRINCIPAL RETIREMENT	
05/01/17	30,000
TOTAL EXPENDITURES	232,461
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(490)
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ (490)

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (Phase 1 and 2)

Lot Width	Units	ERU	Total ERU	% ERU	Assmt	Assmt/Unit
50'	69	1.00	69.00	30.97%	68,965	999
60'	50	1.20	60.00	26.93%	59,970	1,199
70'	67	1.40	93.80	42.10%	93,753	1,399
Total	186		222.80	100.00%	222,688	

MADS Assmt. per ERU - net	1,000
MADS Assmt. per ERU - gross	1,086
Total revenue - gross	242,052

WATERLEAF CDD
FY 2017 ADOPTED BUDGET
\$3,470,000 CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-2

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL	\$ 324,729
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(13,530)
TOTAL REVENUE	311,198
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	13,530
INTEREST EXPENSE	
11/01/16	-
05/01/17	130,125
11/01/17	128,625
PRINCIPAL RETIREMENT	
05/01/17	40,000
TOTAL EXPENDITURES	312,280
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(1,080)
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ (1,080)

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots

Lot Width	Units	ERU	Total ERU	% ERU	Annual Assmt	Assmt/Unit
50'	69	1.00	69.00	30.97%	92,521	1,341
60'	50	1.20	60.00	26.93%	80,453	1,609
70'	67	1.40	93.80	42.10%	125,775	1,877
Total	186		222.80	100.00%	298,750	\$1,606

MADS Assmt. per ERU - net	1,340.89
MADS Assmt. per ERU - gross	1,457.49
Total revenue - gross	324,728.58

WATERLEAF CDD
FY 2017 ADOPTED BUDGET
\$2,040,000 CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-3

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL (GROSS)	202,111
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(8,421)
TOTAL REVENUE	193,690
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	8,421
INTEREST EXPENSE	
11/01/16	-
05/01/17	79,560
11/01/17	79,560
PRINCIPAL RETIREMENT	
05/01/17	-
TOTAL EXPENDITURES	167,541
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	26,150
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 26,150

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (Phase 3 and beyond)

Lot Width	Units	ERU	Total ERU	% EDU	Annual Assmt	Assmt/Unit
50'	110	1.00	110.0	26.96%	\$50,131	\$456
60'	150	1.00	150.0	36.76%	\$68,360	\$456
70'	148	1.00	148.0	36.27%	\$67,449	\$456
Total	408		408.00	100.00%	\$185,940	\$456

MADS Assmt. per ERU - net 455.74
MADS Assmt. per ERU - gross 495.37
Total revenue - gross 202,110.78

Waterleaf CDD
FY 2017 ADOPTED BUDGET
\$2,715,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2014

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL (GROSS)	\$215,820
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(8,993)
TOTAL REVENUE	206,828
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	8,993
INTEREST EXPENSE	
05/01/17	77,659
11/01/17	76,489
PRINCIPAL RETIREMENT	
05/01/17	40,000
TOTAL EXPENDITURES	203,140
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	3,690
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 3,690

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (Phase 3 and beyond)

Lot Width	Units	ERU	Total ERU	% EDU	Annual Assmt	Assmt/Unit
50'	141	1.00	141.0	72.31%	\$143,571	\$1,018
60'	45	1.20	54.0	27.69%	\$54,984	\$1,222
Total	186		195.00	100.00%	198,555	

MADS Assmt. per ERU - net	1,018.23
MADS Assmt. per ERU - gross	1,106.77
Total revenue - gross	215,820.49

Waterleaf CDD
FY 2017 ADOPTED BUDGET
\$2,080,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016A-1

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL (GROSS)	\$154,429
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(6,435)
TOTAL REVENUE	147,995
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	6,435
INTEREST EXPENSE	
05/01/17	54,381
11/01/17	53,781
PRINCIPAL RETIREMENT	
05/01/17	30,000
TOTAL EXPENDITURES	144,597
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	3,400
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 3,400

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots (Phase 3 and beyond)

Lot Width	Units	ERU	Total ERU	% EDU	Annual Assmt	Assmt/Unit
60'	38	1.20	45.6	32.07%	\$45,560	\$1,199
70'	69	1.40	96.6	67.93%	\$96,515	\$1,399
Total	107		142.20	100.00%	142,075	

MADS Assmt. per ERU - net	999.12
MADS Assmt. per ERU - gross	1,086.00
Total revenue - gross	154,429.20

Waterleaf CDD
FY 2017 ADOPTED BUDGET
\$1,710,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016A-2

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON/OFF ROLL (GROSS)	\$132,445
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(5,519)
TOTAL REVENUE	126,927
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	5,519
INTEREST EXPENSE	
05/01/17	47,025
11/01/17	47,025
PRINCIPAL RETIREMENT	
05/01/17	-
TOTAL EXPENDITURES	99,569
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	27,360
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 27,360

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots

Lot Width	Units	ERU	Total ERU	% EDU	Annual Assmt	Assmt/Unit
50'	25	1.00	25.0	13.24%	\$16,135	\$645
60'	56	1.20	67.2	35.59%	\$43,370	\$1,113
70'	69	1.40	96.6	51.17%	\$62,345	\$1,766
Total	150		188.80	100.00%	121,850	

MADS Assmt. per ERU - net	645.39
MADS Assmt. per ERU - gross	701.51
Total revenue - gross	132,445.25