

**Zephyr Ridge
Community Development District
General Fund
Fiscal Year 2013/2014**

Chart of Accounts Classification	Budget for 2013/2014
REVENUES	
Off Roll*	\$ 138,425
TOTAL REVENUES	\$ 138,425
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 138,425
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 2,800
District Management	\$ 28,000
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 3,500
Tax Collector Fees	\$ 150
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 15,000
Auditing Services	\$ 5,000
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 6,000
Legal Advertising	\$ 3,000
Bank Fees	\$ 100
Dues, Licenses & Fees	\$ 175
Miscellaneous Expense	\$ 10,000
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 99,375
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 6,000
Stormwater Control	
Aquatic Maintenance	\$ 7,000
Lake/Pond Bank Maintenance	\$ 2,500
Other Physical Environment	
General Liability Insurance	\$ 1,000
Property Casualty Insurance	\$ 1,050
Landscape Maintenance	\$ 9,000
Irrigation Repairs and Maintenance	\$ 2,500
Contingency	
Miscellaneous Contingency	\$ 10,000
Field Operations Subtotal	\$ 39,050
TOTAL EXPENDITURES	\$ 138,425
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Zephyr Ridge Community Development District
Debt Service
Fiscal Year 2013/2014

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2013/2014
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$0.00	\$13,345.92	\$13,345.92
TOTAL REVENUES	\$0.00	\$13,345.92	\$13,345.92
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$0.00	\$13,345.92	\$13,345.92
Administrative Subtotal	\$0.00	\$13,345.92	\$13,345.92
TOTAL EXPENDITURES	\$0.00	\$13,345.92	\$13,345.92
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$13,345.92

Notes:

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

⁽¹⁾ Certain lands do not reflect assessments due to transfer of ownership to SPE.

Zephyr Ridge Community Development District

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2013/2014 O&M Budget	\$138,425.00
Pasco Co. 6% Collection Cost:	<u>\$8,835.64</u>
2013/2014 Total:	<u>\$147,260.64</u>

2012/2013 O&M Budget	\$165,250.00
2013/2014 O&M Budget	\$138,425.00
Total Difference:	<u><u>-\$26,825.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2012/2013	2013/2014	\$	%
Debt Service - Apartments ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Apartments	\$114.43	\$95.85	-\$18.58	-16.24%
Total	\$114.43	\$95.85	-\$18.58	-16.24%
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Debt Service - Single Family 55' ⁽²⁾	\$863.07	\$863.07	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$457.70	\$383.40	-\$74.30	-16.23%
Total	\$1,320.77	\$1,246.47	-\$74.30	-5.63%
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Debt Service - Single Family 65' ⁽²⁾	\$1,019.99	\$1,019.99	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$540.92	\$453.11	-\$87.81	-16.23%
Total	\$1,560.91	\$1,473.10	-\$87.81	-5.63%
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Debt Service - Single Family 80' ⁽²⁾	\$1,255.37	\$1,255.37	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$665.60	\$557.56	-\$108.04	-16.23%
Total	\$1,920.97	\$1,812.93	-\$108.04	-5.62%
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Debt Service - Commercial ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Commercial	\$91.54	\$76.68	-\$14.86	-16.23%
Total	\$91.54	\$76.68	-\$14.86	-16.23%

⁽¹⁾ Not encumbered by the Series 2006A bonds

⁽²⁾ Certain lands do not reflect assessments due to transfer of ownership to SPE.

ZEPHYR RIDGE

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$138,425.00
COLLECTION COSTS @ 6.0%	<u>\$8,835.64</u>
TOTAL O&M ASSESSMENT	<u>\$147,260.64</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL	PER LOT ANNUAL ASSESSMENT		
	SERIES 2006A		EAU FACTOR	TOTAL	% TOTAL	TOTAL	SERIES 2006A DEBT SERVICE ASSESSMENT	O&M	DEBT	TOTAL ⁽³⁾
	O&M	DEBT SERVICE ⁽¹⁾		EAU's	EAU's	O&M BUDGET			SERVICE ⁽²⁾	
Apartments	208	0	0.25	52.00	13.54%	\$19,936.95	\$0.00	\$95.85	\$0.00	\$95.85
Single Family 55'	172	172	1.00	172.00	44.78%	\$65,945.30	\$148,448.04	\$383.40	\$863.07	\$1,246.47
Single Family 65'	115	115	1.18	135.91	35.38%	\$52,107.85	\$117,298.85	\$453.11	\$1,019.99	\$1,473.10
Single Family 80'	7	7	1.45	10.18	2.65%	\$3,902.89	\$8,787.59	\$557.56	\$1,255.37	\$1,812.93
Commercial	70	0	0.20	14.00	3.64%	\$5,367.64	\$0.00	\$76.68	\$0.00	\$76.68
	<u>572</u>	<u>294</u>		<u>384.09</u>	<u>100.00%</u>	<u>\$147,260.64</u>	<u>\$274,534.48</u>			
LESS: Pasco County Collection Costs and Early Payment Discount Costs						<u>(\$8,835.64)</u>	<u>(\$16,472.07)</u>			
Net Revenue to be Collected						<u>\$138,425.00</u>	<u>\$258,062.41</u>			

- ⁽¹⁾ Reflects the number of total lots with Series 2006A debt outstanding. Certain lands do not reflect assessments due to transfer of ownership to SPE.
- ⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.
- ⁽³⁾ Annual assessment that will appear on November 2013 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.