

**Epperson Ranch CDD
FY 2017 Budgets and Special Assessments Overview**

Total Fund Budgets

Fund	\$ Budget
General Fund	565,878
Series 2015A-1	471,886
Series 2015A-2	439,527
Series 2015A-3	159,375 *(Payable & Secured by Phase 2 only)

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

Special Assessments per Lot by Phase

Phase 1 (Area 1)

Lot Width	General Fund	Series 2015 A-1	Series 2015 A-2
45'	497	972	1,131
55'	607	1,188	1,121
65'	718	1,404	1,111
75'	828	1,620	1,008

Phase 2 (Area 2) Future Development Currently Not Platted

* GF and Series 15-A3 Allocated based on Acreage

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

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED BUDGET	FY 2016 YTD-MAR	FY 2017 ADOPTED BUDGET	VARIANCE FY 2016-2017
REVENUE						
LAND OWNER FUNDING	\$ 17,198	\$ 97,555	\$ 112,418	\$ 70,646	\$ 523,437	\$ 411,019
MISCELLANEOUS FUNDING	-	156	-	131	-	-
CONSTRUCTION FUNDING	-	-	-	-	-	-
TOTAL REVENUE	17,198	97,711	112,418	70,777	523,437	411,019
EXPENDITURES						
ADMINISTRATIVE						
SUPERVISORS COMPENSATION	800	8,261	12,000	2,600	12,000	-
PAYROLL TAXES	61	926	916	199	916	-
PAYROLL SERVICE FEES	86	414	600	360	600	-
MANAGEMENT CONSULTING SERVICES	8,750	21,000	21,000	10,500	21,000	-
PLANNING & COORDINATION SERVICES	15,000	36,000	36,000	18,000	36,000	-
TRAVEL PER DIEM	7	428	500	-	500	-
ADMINISTRATIVE SERVICES	-	17	-	-	-	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	9,000	-	-	(9,000)
BANK FEES	24	188	300	-	200	(100)
AUDITING SERVICES	-	-	3,200	-	3,500	300
REGULATORY AND PERMIT FEES	-	-	175	175	175	-
LEGAL ADVERTISEMENTS	2,245	5,627	1,500	791	1,500	-
ENGINEERING SERVICES	2,400	6,953	4,000	2,272	4,000	-
LEGAL SERVICES	978	11,594	7,500	5,633	10,000	2,500
DUES, LICENSES & FEES	26	175	-	-	-	-
COUNTY ASSESSMENT COLLECTIONS FEE	175	1,450	-	-	-	-
WEBISTE DEVELOPMENT & HOSTING	-	-	2,500	618	720	(1,780)
MISCELLANEOUS	180	1,800	500	720	1,000	500
TOTAL ADMINISTRATIVE	30,732	94,833	99,691	41,868	92,111	(7,580)
INSURANCE						
INSURANCE (PO, Liability, Property & (Casulity)	2,250	2,250	3,000	2,363	2,599	(401)
TOTAL INSURANCE	2,250	2,250	3,000	2,363	2,599	(401)
DEBT SERVICE ADMINISTRATION						
BOND DISSIMINATION FEES	-	-	5,000	-	5,000	-
TRUSTEE FEES	-	-	4,227	-	4,227	-
ARBITRAGE REPORTING	-	-	500	-	500	-
TOTAL DEBT SERVICE ADMINISTRATION	-	-	9,727	-	9,727	-

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED BUDGET	FY 2016 YTD-MAR	FY 2017 ADOPTED BUDGET	VARIANCE FY 2016-2017
FIELD OPERATIONS						
FIELD ADMN SERVICES	-	-	-	-	-	-
FIELD TRAVEL	-	-	-	-	-	-
UTILITY - ELECTRICITY	-	-	-	-	15,000	15,000
UTILITY - STREETLIGHTS	-	-	-	-	-	-
UTILITY - WATER	-	-	-	-	60,000	60,000
ECOLOGICAL WILDLIFE REMOVAL	-	-	-	28,000	-	-
PET WASTE REMOVAL	-	-	-	-	4,000	4,000
LAKE/POND MAINTENANCE	-	-	-	-	20,000	20,000
AQUATIC PLANT REPLACEMENT	-	-	-	-	-	-
LANDSCAPE MAINTENANCE	-	-	-	-	200,000	200,000
LANDSCAPE REPLACEMENT	-	-	-	-	20,000	20,000
IRRIGATION MAINTENANCE & REPAIR	-	-	-	-	25,000	25,000
FIELD MISCELLANEOUS	-	-	-	-	25,000	25,000
CONTINGENCY	-	-	-	-	50,000	50,000
TOTAL FIELD OPERATIONS	-	-	-	28,000	419,000	419,000
AMENITY CENTER (3 MONTHS)						
LAGOON SERVICE CONTRACT	-	-	-	-	-	-
LAGOON MAINTENANCE & REPAIRS	-	-	-	-	-	-
LAGOON PERMIT	-	-	-	-	-	-
AMENITY CENTER CLEANING & MAINTENANCE	-	-	-	-	-	-
AMENITY CENTER INTERNET	-	-	-	-	-	-
AMENITY CENTER ELECTRICITY	-	-	-	-	-	-
AMENITY CENTER WATER	-	-	-	-	-	-
AMENITY CENTER PEST CONTROL	-	-	-	-	-	-
REFUSE SERVICE	-	-	-	-	-	-
LANDSCAPE MAINTENANCE	-	-	-	-	-	-
LAGOON CONTINGENCY	-	-	-	-	-	-
TOTAL AMENITY CENTER	-	-	-	-	-	-
TOTAL EXPENDITURES	32,982	97,083	112,418	72,231	523,437	411,019
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(15,784)	628	-	(1,454)	-	-
FUND BALANCE - BEGINNING		908	1,536	1,537		
FUND BALANCE - ENDING	\$ (15,784)	\$ 1,536	\$ 1,536	\$ 83	\$ -	\$ -

GROSS ASSESSMENTS:	
SPECIAL ASSESSMENTS - ON-ROLL	\$ 565,878
DISCOUNT	\$ (22,635)
COLLECTION FEES (PASCO COUNTY)	\$ (19,806)
NET ASSESSMENTS:	\$ 523,437

EPPERSON RANCH CDD
FY 2017 ADOPTED GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

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

Lot Width	Units	ERU	Total ERU	% ERU
45'	85	0.82	69.55	7.46%
55'	350	1.00	350.00	37.56%
65'	288	1.18	340.36	36.53%
75'	126	1.36	171.82	18.44%
Total	849		931.73	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 523,437.00
Plus: Early Payment Discount (4.0%)	22,635.11
Plus: County Collection Charges (3.5%)	19,805.72
Total Expenditures - GROSS	\$ 565,877.84 [a]
Total ERU:	931.73 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$607.34 [a] / [b]
Total AR / ERU - NET:	561.79

3. FY 2017 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
45'	85	0.82	\$460	\$497	\$42,238
55'	350	1.00	\$562	\$607	\$212,570
65'	288	1.18	\$664	\$718	\$206,717
75'	126	1.36	\$766	\$828	\$104,353
Total	849				\$565,878

EPPERSON RANCH CDD
\$5,800,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015A-1

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS	\$ 471,886
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	471,886
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2017	182,700
November 1, 2017	182,700
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
May 1, 2017	70,000
TOTAL EXPENDITURES	435,400
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	36,486
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 36,486

Lot Width	Units	ERU	Total ERU	% ERU	MADS	MADS/Unit
45	85	0.82	69.5	17.5%	76,446.58	899
55	86	1.00	86.0	21.7%	94,533.94	1,099
65	149	1.18	176.1	44.3%	193,564.75	1,299
75	48	1.36	65.5	16.5%	71,949.73	1,499
Total	368		397.1	100.0%	436,495	

MADS Assmt. per ERU - net 1,099.23
MADS Assmt. per ERU - gross 1,188.36
Total revenue - gross 471,886.49

EPPERSON RANCH CDD
\$6,505,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015 A-2

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL (NET)	\$ 439,527
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	439,527
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
5/1/2017	203,281
11/01/17	\$ 203,281
PRINCIPAL RETIREMENT	
11/01/17	\$ -
TOTAL EXPENDITURES	406,562
EXCESS OF REVENUE OVER (UNDER) EXPEND.	32,965
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 32,965

Lot Width	Units	ERU	Total ERU	% ERU	MADS	Adjustment	Total MADS After Adjust.	MADS/Unit
45	85	0.82	69.5	17.5%	96,435	(274)	96,161	1,131
55	86	1.00	86.0	21.7%	119,252	(22,816)	96,436	1,121
65	149	1.18	176.1	44.3%	244,176	(78,579)	165,597	1,111
75	48	1.36	65.5	16.5%	90,762	(42,394)	48,368	1,008
Total	368		397.1	100.0%	550,625	(144,063)	406,563	

MADS Assmt. per ERU - net 1,023.85
MADS Assmt. per ERU - gross 1,106.87
Total revenue - gross 439,527.03

EPPERSON RANCH CDD
\$2,500,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015 A-3

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL (NET)	\$ 159,375
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	159,375
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
5/1/2017	79,688
11/01/17	\$ 79,688
PRINCIPAL RETIREMENT	
11/01/17	\$ -
TOTAL EXPENDITURES	159,375
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -