

STATEMENT 1
STONEBRIER CDD
ADOPTED BUDGET FOR FY2016
GENERAL FUND (O&M)
Adopted: 08/13/2015

| | FY 2013 ACTUAL | FY 2014 ACTUAL | FY 2015 ADOPTED | FY 2015 YTD-MAY | FY 2016 ADOPTED | VARIANCE 2014 TO 2015 |
|--|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------------|
| I. REVENUE | | | | | | |
| SPECIAL ASSESSMENTS ON-ROLL (Gross) | \$ 353,092 | \$ 378,005 | \$ 379,177 | \$ 347,722 | \$ 426,757 | \$ 47,580 |
| SPECIAL ASSESSMENTS OFF-ROLL-Developer (Net) | - | - | - | - | - | - |
| SPECIAL ASSESSMENTS FOR RESERVES | - | - | - | - | - | - |
| CONTINGENCY CARRYFORWARD (FY 2009 - FY 2014) | - | - | 67,808 | - | - | (67,808) |
| INTEREST | 228 | 103 | - | - | 900 | 900 |
| MISCELLANEOUS | 16,106 | - | - | 3,972 | - | - |
| FUND BALANCE FORWARD | - | - | - | - | 123,599 | 123,599 |
| DISCOUNTS | - | - | (15,167) | - | (17,782) | (2,615) |
| TOTAL REVENUE | 369,426 | 378,108 | 431,818 | 351,694 | 533,474 | 101,656 |
| II. EXPENDITURES | | | | | | |
| ADMINISTRATIVE | | | | | | |
| SUPERVISOR COMPENSATION | 800 | 3,200 | 12,000 | 4,400 | 12,000 | - |
| PAYROLL TAXES | 69 | 264 | 918 | 363 | 918 | - |
| PAYROLL SERVICES | - | 1,217 | 600 | 525 | 809 | 209 |
| MANAGEMENT CONSULTING SERVICES | 30,000 | 30,000 | 30,000 | 20,000 | 31,375 | 1,375 |
| GENERAL ADMINISTRATIVE | 3,600 | 3,600 | 3,600 | 2,400 | 3,765 | 165 |
| GENERAL MASS MAILING | - | 756 | - | - | - | - |
| AUDITING | - | 3,500 | 3,700 | 3,600 | 3,700 | - |
| ASSESSMENT ADMINISTRATION | 6,500 | 6,500 | 6,500 | 6,500 | 6,800 | 300 |
| COUNTY ASSESSMENT COLLECTION FEES - 4% | - | - | 15,167 | - | 17,782 | 2,615 |
| MISCELLANEOUS (Bank Service Fees & Reserve Study) | 581 | - | 600 | 364 | 600 | - |
| REGULATORY AND PERMIT FEES | 175 | 175 | 175 | 175 | 175 | - |
| LEGAL ADVERTISEMENTS | 423 | 865 | 1,500 | 226 | 1,000 | (500) |
| ENGINEERING SERVICES | 2,318 | 1,100 | 2,500 | 1,198 | 2,500 | - |
| LEGAL SERVICES | 8,772 | 35,029 | 10,500 | 15,742 | 15,000 | 4,500 |
| WEBSITE DEVELOPMENT AND HOSTING | - | - | - | - | 1,300 | 1,300 |
| INSURANCE | 5,500 | 5,665 | 6,300 | 5,665 | 6,373 | 73 |
| TOTAL ADMINISTRATIVE | 58,738 | 91,871 | 94,060 | 61,158 | 104,097 | 10,037 |
| DEBT SERVICE ADMINISTRATION | | | | | | |
| TRUSTEE FEES | 3,180 | 3,180 | 3,718 | 3,717 | 3,718 | - |
| DISSEMINATION AGENT | 1,500 | 1,500 | 1,500 | - | 1,500 | - |
| ARBITRAGE | - | 1,000 | 500 | - | 500 | - |
| TRUST FUND ACCOUNTING | 3,500 | 3,500 | 3,500 | 2,334 | 3,660 | 160 |
| TOTAL DEBT SERVICE ADMINISTRATION | 8,180 | 9,180 | 9,218 | 6,051 | 9,378 | 160 |
| FIELD OPERATIONS | | | | | | |
| PROPERTY TAXES (Streetlights) | 15,554 | 14,490 | 15,000 | 14,490 | 15,000 | - |
| HOLIDAY DECORATIONS | - | - | - | - | 3,500 | 3,500 |
| ELECTRICITY- (IRRIGATION SYSTEM) | 6,409 | 8,748 | 9,434 | 5,566 | 13,800 | 4,366 |
| POND & LAKE MAINTENANCE | 17,016 | 18,816 | 19,000 | 300 | 19,000 | - |
| MITIGATION MONITORING | 1,200 | 1,915 | 2,200 | 11,344 | 2,200 | - |
| MITIGATION MAINTENANCE | 4,400 | 3,300 | 5,200 | 2,800 | 5,200 | - |
| LANDSCAPE MAINTENANCE | 142,081 | 139,080 | 139,080 | 101,099 | 186,717 | 47,637 |
| LANDSCAPE REPLENISHMENT | 21,039 | 13,926 | 20,000 | 9,651 | 20,000 | - |
| LANDSCAPE IRRIGATION | 7,246 | 709 | 4,000 | 13,597 | 4,000 | - |
| MISC REPAIRS & PRESSURE WASHING | - | 1,100 | 4,000 | 2,080 | 7,000 | 3,000 |
| CAPITAL PROJECTS | - | - | - | - | 50,000 | 50,000 |
| CONTINGENCY | - | - | 21,569 | 1,445 | 2,299 | (19,270) |
| TOTAL FIELD OPERATIONS | 214,945 | 202,084 | 239,483 | 162,372 | 328,716 | 89,233 |
| RENEWAL & REPLACEMENT RESERVE | | | | | | |
| | - | - | 89,056 | - | 91,283 | 2,227 |
| TOTAL EXPENDITURES | 281,863 | 303,135 | 431,818 | 229,581 | 533,474 | 101,657 |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | 87,562 | 74,973 | - | 122,113 | - | - |
| FUND BALANCE - BEGINNING | 389,285 | 452,234 | 527,207 | 527,207 | 408,928 | (118,279) |
| Increase in Reserve for Renewal & Replacement | - | - | 89,056 | - | 91,283 | 2,227 |
| Decrease Contingency CarryForward/Fund Balance Forward | - | - | (67,808) | - | (123,599) | (55,791) |
| FUND BALANCE - ENDING | \$ 476,847 | \$ 527,207 | \$ 548,455 | \$ 649,320 | \$ 376,612 | \$ (171,843) |

| FUND BALANCE APPROPRIATION | |
|---|-------------------|
| One Quarter Operating Capital | \$ 110,548 |
| FY 2015 Reserve for Renewal & Replacement | 74,532 |
| FY 2016 Reserve for Renewal & Replacement | 91,283 |
| Unassigned Fund Balance | 100,250 |
| | <u>\$ 376,612</u> |

**STATEMENT 2
STONEBRIER CDD
GENERAL FUND (O&M)
Adopted: 08/13/2015**

1. O&M ASSESSMENT ALLOCATION - If "All" Assessments On-Roll.

| Table a - EXPENDITURES | Refer To | Net Amount | Less: Fund Balance Forward (FBF) | Total Assmt NET after FBF | Total ERU | Assmt NET / ERU |
|--|----------|-------------------|----------------------------------|---------------------------|-----------|-----------------|
| Administrative & Debt Service (less county collection) [A] | STMT 1 | \$ 95,693 | 22,991 | \$ 72,702 | 506.0 | \$ 143.68 |
| Field Operations + Reserves - Carry forward [B] | STMT 1 | \$ 419,999 | 100,909 | \$ 319,090 | 583.1 | \$ 547.23 |
| Total Expenditures | | \$ 515,693 | 123,599 | \$ 391,792 | | |

| Table b - Assessments for Administrative Expenditures | | Lot Frontage | | | | Total |
|---|---------|------------------|------------------|------------------|------------------|------------------|
| Land Use Type | | SF 50' | SF 60' | SF 65' | SF 75' | |
| ERU per unit | C | 1.00 | 1.00 | 1.00 | 1.00 | |
| Number of Units | D | 278 | 37 | 129 | 62 | 506 |
| Total ERUs | C*D=E | 278 | 37 | 129 | 62 | 506 |
| Total Assessments - Admin (net) | E*A=F | \$ 39,943 | \$ 5,316 | \$ 18,535 | \$ 8,908 | \$ 72,702 |
| Total Assessments / Unit | F/D = H | \$ 143.68 | \$ 143.68 | \$ 143.68 | \$ 143.68 | |

| Table c - Assessments for Field Operations & Rsrv Study Expenditures | | SF 50' | SF 60' | SF 65' | SF 75' | Total |
|--|---------|-------------------|------------------|------------------|------------------|-------------------|
| ERU per unit | C | 1.00 | 1.20 | 1.30 | 1.50 | |
| Number of Units | D | 278 | 37 | 129 | 62 | 506 |
| Total ERUs | C*D=E | 278 | 44 | 168 | 93 | 583 |
| Assessment Per Unit-Field (net) | E*B=F | \$ 152,130 | \$ 24,297 | \$ 91,771 | \$ 50,892 | \$ 319,090 |
| Total Assessments - Field (net) | F/D = I | \$ 547.24 | \$ 656.68 | \$ 711.40 | \$ 820.85 | |

| Current Fiscal Year Assessment Allocation*(FY 2016) | | SF 50' | SF 60' | SF 65' | SF 75' | Total |
|---|-----|---------------|-----------|------------|-----------|-------------------|
| Total Assessment (NET) | G | \$ 192,073.00 | \$ 29,613 | \$ 110,305 | \$ 59,801 | \$ 391,792 |
| Total Assessment (NET)/Unit | H+I | \$ 691 | \$ 800 | \$ 855 | \$ 965 | |

2. ADMINISTRATION AND FIELD OPERATIONS ASSESSMENTS

| Table d - On Roll Assmt: Platted Property | | Platted Units | Assmt NET / Unit | Plus: Cty Fees & Pmt Disc. / Unit | Gross Assmt / Unit | Total NET Assmt | Total Cty Fees & Pmt Disc. | Total GROSS Assmt |
|---|------------|---------------|------------------|-----------------------------------|--------------------|---------------------|----------------------------|-------------------|
| Land Use (Lot Frontage) | | | | | | | | |
| 50' | 278 | \$ 690.91 | \$ 60.08 | \$ 750.99 | \$ 192,073 | \$ 16,702.24 | \$ 208,775.24 | |
| 60' | 37 | \$ 800.36 | \$ 69.60 | \$ 869.96 | \$ 29,613 | \$ 2,575.20 | \$ 32,188.38 | |
| 65' | 129 | \$ 855.08 | \$ 74.36 | \$ 929.44 | \$ 110,305 | \$ 9,592.44 | \$ 119,897.66 | |
| 75' | 62 | \$ 964.53 | \$ 83.88 | \$ 1,048.41 | \$ 59,801 | \$ 5,200.56 | \$ 65,001.13 | |
| Total/weigh. Avg. | 506 | | | | \$ 391,792 | \$ 34,070.44 | \$ 425,862.41 | |

* Any differences are due to rounding, which are inconsequential enough to be ignored in most cases.

| Prior Fiscal Year Assessments Allocation* (FY 2015) | | SF 50' | SF 60' | SF 65' | SF 75' | Total |
|---|--|---------------|--------------|--------------|--------------|-------------------|
| Total Assessment (net) | | \$ 172,716.20 | \$ 26,296.36 | \$ 97,450.08 | \$ 52,381.12 | \$ 348,844 |
| Total Assessment (net)/Unit | | \$ 621 | \$ 711 | \$ 755 | \$ 845 | |

| Net Change In Assessments (Current compared with Prior)* | | SF 50' | SF 60' | SF 65' | SF 75' | Total |
|--|------------|-----------|----------|-----------|----------|------------------|
| Total Assessments | Increase | \$ 19,357 | \$ 3,317 | \$ 12,855 | \$ 7,419 | \$ 42,948 |
| \$ Change per unit | (Decrease) | \$ 70 | \$ 89 | \$ 100 | \$ 120 | |

**STATEMENT 2
STONEBRIER CDD
ADOPTED BUDGET FOR FY2016
DEBT SERVICE ASSESSMENT**

| | FY 2016 ADOPTED BUDGET |
|---|---------------------------------------|
| REVENUE | |
| ASSESSMENTS ON-ROLL | \$ 583,100 |
| INTEREST--INVESTMENT | - |
| FUND BALANCE FORWARD | 186,661 |
| DISCOUNT (ASSESSMENTS) | (23,324) |
| TOTAL REVENUE | 746,437 |
| EXPENDITURES | |
| COUNTY-COLLECTION FEES (ASSESSMENTS) | 23,324 |
| INTEREST EXPENSE | |
| November 1, 2015 | 187,550 |
| May 1, 2016 | 187,550 |
| November 1, 2016 | 183,013 |
| PRINCIPAL RETIREMENT | |
| May 1, 2016 | 165,000 |
| TOTAL EXPENDITURES | 746,437 |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | - |
| PROJECTED FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT) | 309,017 |
| LESS FUND BALANCE FORWARD | (186,661) |
| FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT) | \$122,357 |

Table 1 - Platted Property Annual Debt Service Assessment

| Land Use Type | Platted Units | Net Assmt | Cty Fees & disc. | Gross Assmt | Total |
|--------------------------|---------------|-----------------|------------------|-----------------|-------------------|
| 50' | 278 | \$ 920 | \$ 80 | \$ 1,000 | \$ 278,000 |
| 60' | 37 | \$ 1,104 | \$ 96 | \$ 1,200 | \$ 44,400 |
| 65' | 129 | \$ 1,196 | \$ 104 | \$ 1,300 | \$ 167,700 |
| 75' | 62 | \$ 1,380 | \$ 120 | \$ 1,500 | \$ 93,000 |
| Total/weigh. Avg. | 506 | \$ 1,060 | \$ 101 | \$ 1,161 | \$ 583,100 |

STATEMENT 3
STONEBRIER CDD
\$7,845,000 SERIES 2006 BOND - DEBT SERVICE REQUIREMENT

| Period Ending | Principal | Interest (5.5%) | Debt Service Requirement | | Outstanding Principal |
|---------------|-----------|--------------------|--------------------------|-------------|--------------------------|
| | | | Bond & Assmt Year | Fiscal Year | |
| 7/19/2006 | \$ - | \$ - | \$ - | \$ - | \$ 7,845,000 |
| 11/1/2006 | | 113,861 | 113,861 | | 7,845,000 |
| 5/1/2007 | - | 215,738 | | 329,599 | 7,845,000 |
| 11/1/2007 | | 215,738 | 431,475 | | 7,845,000 |
| 5/1/2008 | 105,000 | 215,738 | | 536,475 | 7,740,000 |
| 11/1/2008 | | 212,850 | 533,588 | | 7,740,000 |
| 5/1/2009 | 110,000 | 212,850 | | 535,700 | 7,630,000 |
| 11/1/2009 | - | 209,825 | 532,675 | - | 7,630,000 |
| 5/1/2010 | 115,000 | 209,825 | | 534,650 | 7,515,000 |
| 11/1/2010 | | 206,663 | 531,488 | | 7,515,000 |
| 5/1/2011 | 125,000 | 206,663 | | 538,325 | 7,390,000 |
| 11/1/2011 | \$ - | \$ 203,225 | \$ 534,888 | \$ - | \$ 7,390,000 |
| 5/1/2012 | 130,000 | 203,225 | | 536,450 | 7,260,000 |
| 11/1/2012 | | 199,650 | 532,875 | | 7,260,000 |
| 5/1/2013 | 140,000 | 199,650 | | 539,300 | 7,120,000 |
| 11/1/2013 | | 195,800 | 535,450 | | 7,120,000 |
| 5/1/2014 | 145,000 | 195,800 | | 536,600 | 6,975,000 |
| 11/1/2014 | | 191,813 | 532,613 | | 6,975,000 |
| 5/1/2015 | 155,000 | 191,813 | | 538,625 | 6,820,000 |
| 11/1/2015 | | 187,550 | 534,363 | | 6,820,000 |
| 5/1/2016 | 165,000 | 187,550 | | 540,100 | 6,655,000 |
| 11/1/2016 | | 183,013 | 535,563 | | 6,655,000 |
| 5/1/2017 | 175,000 | 183,013 | | 541,025 | 6,480,000 |
| 11/1/2017 | | 178,200 | 536,213 | | 6,480,000 |
| 5/1/2018 | 180,000 | 178,200 | | 536,400 | 6,300,000 |
| 11/1/2018 | | 173,250 | 531,450 | | 6,300,000 |
| 5/1/2019 | 195,000 | 173,250 | | 541,500 | 6,105,000 |
| 11/1/2019 | | 167,888 | 536,138 | | 6,105,000 |
| 5/1/2020 | 205,000 | 167,888 | | 540,775 | 5,900,000 |
| 11/1/2020 | | 162,250 | 535,138 | | 5,900,000 |
| 5/1/2021 | 215,000 | 162,250 | | 539,500 | 5,685,000 |
| 11/1/2021 | | 156,338 | 533,588 | | 5,685,000 |
| 5/1/2022 | 230,000 | 156,338 | | 542,675 | 5,455,000 |
| 11/1/2022 | | 150,013 | 536,350 | | 5,455,000 |
| 5/1/2023 | 240,000 | 150,013 | | 540,025 | 5,215,000 |
| 11/1/2023 | | 143,413 | 533,425 | | 5,215,000 |
| 5/1/2024 | 255,000 | 143,413 | | 541,825 | 4,960,000 |

STATEMENT 3
STONEBRIER CDD
\$7,845,000 SERIES 2006 BOND - DEBT SERVICE REQUIREMENT

| Period Ending | Principal | Interest (5.5%) | Debt Service Requirement | | Outstanding Principal |
|---------------|---------------------|---------------------|--------------------------|----------------------|--------------------------|
| | | | Bond & Assmt Year | Fiscal Year | |
| 11/1/2024 | | 136,400 | 534,813 | FY 25 | 4,960,000 |
| 5/1/2025 | 270,000 | 136,400 | | 542,800 | 4,690,000 |
| 11/1/2025 | | 128,975 | 535,375 | FY 26 | 4,690,000 |
| 5/1/2026 | 285,000 | 128,975 | | 542,950 | 4,405,000 |
| 11/1/2026 | | 121,138 | 535,113 | FY 27 | 4,405,000 |
| 5/1/2027 | 300,000 | 121,138 | | 542,275 | 4,105,000 |
| 11/1/2027 | | 112,888 | 534,025 | FY 28 | 4,105,000 |
| 5/1/2028 | 315,000 | 112,888 | | 540,775 | 3,790,000 |
| 11/1/2028 | | 104,225 | 532,113 | FY 29 | 3,790,000 |
| 5/1/2029 | 335,000 | 104,225 | | 543,450 | 3,455,000 |
| 11/1/2029 | | 95,013 | 534,238 | FY 30 | 3,455,000 |
| 5/1/2030 | 355,000 | 95,013 | | 545,025 | 3,100,000 |
| 11/1/2030 | | 85,250 | 535,263 | FY 31 | 3,100,000 |
| 5/1/2031 | 375,000 | 85,250 | | 545,500 | 2,725,000 |
| 11/1/2031 | | 74,938 | 535,188 | FY 32 | 2,725,000 |
| 5/1/2032 | 395,000 | 74,938 | | 544,875 | 2,330,000 |
| 11/1/2032 | | 64,075 | 534,013 | FY 33 | 2,330,000 |
| 5/1/2033 | 415,000 | 64,075 | | 543,150 | 1,915,000 |
| 11/1/2033 | | 52,663 | 531,738 | FY 34 | 1,915,000 |
| 5/1/2034 | 440,000 | 52,663 | | 545,325 | 1,475,000 |
| 11/1/2034 | | 40,563 | 533,225 | FY 35 | 1,475,000 |
| 5/1/2035 | 465,000 | 40,563 | | 546,125 | 1,010,000 |
| 11/1/2035 | | 27,775 | 533,338 | FY 36 | 1,010,000 |
| 5/1/2036 | 490,000 | 27,775 | | 545,550 | 520,000 |
| 11/1/2036 | | 14,300 | 532,075 | FY 37 | 520,000 |
| 5/1/2037 | 520,000 | 14,300 | | 548,600 | - |
| 11/1/2037 | | - | 534,300 | FY 38 | - |
| Totals | \$ 7,260,000 | \$ 6,294,750 | \$ 13,887,975 | \$ 13,554,750 | |

max. annual debt service \$ 536,350