

**STATEMENT 1  
EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT  
FY 2021 BUDGET GENERAL FUND (O&M)**

	<b>FY 2018 ACTUAL</b>	<b>FY 2019 ACTUAL</b>	<b>FY 2020 ADOPTED</b>	<b>FY 2020 YTD - MARCH</b>	<b>FY 2021 PROPOSED</b>	<b>VARIANCE 2020 - 2021</b>
<b>I. REVENUE</b>						
GENERAL FUND REVENUES /(a)	\$ 84,487	\$ 127,383	\$ 574,499	\$ 146,904	\$ 604,499	\$ 29,999
INTEREST	21	35		-		
<b>TOTAL REVENUE</b>	<b>84,507</b>	<b>127,418</b>	<b>574,499</b>	<b>146,904</b>	<b>604,499</b>	<b>29,999</b>
<b>II. EXPENDITURES</b>						
<b>GENERAL ADMINISTRATIVE</b>						
SUPERVISORS COMPENSATION	4,969	1,754	4,800	1,600	4,800	-
PAYROLL TAXES	845	300	367	122	367	-
PAYROLL SERVICE FEES	413	359	349	98	349	-
MANAGEMENT CONSULTING SERVICES	13,688	21,000	21,000	10,500	21,000	-
PLANNING & COORDINATION SERVICES	23,464	36,000	36,000	18,000	36,000	-
TRAVEL PER DIEM	22	27	100	-	100	-
CONSTRUCTION ACCOUNTING SERVICES	-	9,000	9,000	12,600	9,000	-
ADMINISTRATIVE SERVICES	-	6,000	-	3,000		
MEETING ROOM RENTAL	-	253	216	26	360	144
BANK FEES	70	18	200	160	200	-
AUDITING SERVICES	-	2,950	4,200	-	3,200	(1,000)
REGULATORY AND PERMIT FEES	1,575	350	175	175	175	-
LEGAL ADVERTISEMENTS	6,366	4,233	1,500	531	2,000	500
ENGINEERING SERVICES	-	4,628	6,500	3,927	7,000	500
LEGAL SERVICES	12,126	10,296	7,000	4,759	7,500	500
ASSESSMENT COLLECTION FEE	-	-	1,500	-	1,500	-
WEBISTE DEVELOPMENT & HOSTING	657	740	2,265	1,750	1,650	(615)
MISCELLANEOUS	3,911	-	-	3	54	54
INSURANCE (PO, LIABILITY, PROPERTY & (CASULTY)	2,507	5,000	5,500	5,125	5,638	138
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>70,611</b>	<b>102,908</b>	<b>100,672</b>	<b>62,377</b>	<b>100,894</b>	<b>221</b>
<b>DEBT ADMINISTRATION:</b>						
DISSEMINATION AGENT	-	5,000	6,500	5,000	6,500	-
TRUSTEE FEES	-	-	7,004	7,004	7,004	-
ARBITRAGE	-	-	650	-	650	-
<b>TOTAL DEBT ADMINISTRATION</b>	<b>-</b>	<b>5,000</b>	<b>14,154</b>	<b>12,004</b>	<b>14,154</b>	<b>-</b>

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	<b>FY 2018 ACTUAL</b>	<b>FY 2019 ACTUAL</b>	<b>FY 2020 ADOPTED</b>	<b>FY 2020 YTD - MARCH</b>	<b>FY 2021 PROPOSED</b>	<b>VARIANCE 2020 - 2021</b>
<b>PHYSICAL ENVIRONMENT EXPENDITURES</b>						
COMPREHENSIVE FIELD TECH SERVICES	6,257	12,053	6,948	3,474	6,948	-
AMENITY MANAGER	-	-	-	-	-	-
UTILITY-ELECTRICITY	-	82	7,000	(114)	7,000	-
UTILITY-STREETLIGHTS	-	-	112,800	-	112,800	-
UTILITY-WATER	7,525	(7,525)	-	-	-	-
PET WASTE REMOVAL	-	-	-	-	-	-
LAKE/POND MAINTENANCE & INSPECTION	-	-	10,524	4,293	10,302	(222)
LANDSCAPE MAINTENANCE	-	10,662	282,000	73,967	282,000	-
LANDSCAPE REPLACEMENT	-	-	-	-	-	-
LANDSCAPE MISCELLANEOUS	-	2,500	25,000	-	25,000	-
POND MOWINGS	-	-	-	-	-	-
GATE MAINTENANCE & REPAIRS	-	-	9,400	-	9,400	-
KEY FOBS/TRANSMITTERS	-	-	6,000	-	6,000	-
SECURITY CAMERAS	-	-	-	-	-	-
SECURITY MONITORING	-	-	-	-	-	-
CONTINGENCY	-	370	-	4,700	30,000	30,000
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	<b>13,782</b>	<b>18,142</b>	<b>459,672</b>	<b>86,320</b>	<b>489,451</b>	<b>29,778</b>
<b>TOTAL EXPENDITURES</b>	<b>84,393</b>	<b>126,050</b>	<b>574,499</b>	<b>160,700</b>	<b>604,499</b>	<b>30,000</b>
<b>III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>114</b>	<b>1,368</b>	<b>1</b>	<b>(13,797)</b>	<b>-</b>	<b>(0)</b>
FUND BALANCE - BEGINNING		\$ 114	\$ -	\$ 1	1	
FUND BALANCE - ENDING	<b>\$ 114</b>		<b>\$ 1</b>	<b>\$ (13,796)</b>	<b>\$ 1</b>	<b>\$ (0)</b>

**Footnote:**

(a) Revenue collections from County tax collector and/or budget funding agreement as needed only based on actual expenditures. Draws upon budget funding agreement can only be based on actual expenditures.

**STATEMENT 2  
EPPERSON RANCH II CDD  
FY 2021 GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

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

Lot Width	Lots	ERU	Total ERU	% ERU
22' (Townhome) (a)	456	0.45	205.20	38.14%
27' (Phase 7)	108	0.60	64.80	12.04%
50'	268	1.00	268.00	49.81%
<b>Total</b>	<b>832</b>		<b>538.00</b>	<b>100.00%</b>

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

AR = TOTAL EXPENDITURES - NET:	\$ 604,499
Plus: Early Payment Discount (4.0%)	\$ 25,723
Plus: County Collection Charges (2.0%)	\$ 12,862
<b>Total Expenditures - GROSS</b>	<b>\$ 643,084</b> [a]
Total ERU:	538.00 [b]
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>	<b>\$1,195.32</b> [a] / [b]
Total AR / ERU - NET:	\$1,123.60

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

Lot Width	Lots	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
22' (Townhome) (a)	456	0.45	\$506	\$230,564	\$538	\$245,280
27' (Phase 7)	108	0.60	\$674	\$72,809	\$717	\$77,457
50'	268	1.00	\$1,124	\$301,126	\$1,195	\$320,347
<b>TOTAL</b>	<b>832</b>			<b>\$604,499</b>		<b>\$643,084</b>

**Footnote:**

- (a) Townhome Lot Size is based off approx average frontage of 22' per unit in Blocks of Townhomes  
 (b) Lot Mix provided by the Developer  
 (c) No O&M Assessments for non-platted lots will be charged to the Developer. Developer is only to fund based on actual expenditures on an as needed basis only.

**STATEMENT 3  
EPPERSON RANCH II CDD  
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
<b>ADMINISTRATIVE:</b>			
SUPERVISORS COMPENSATION		4,800	Estimated 4 Supervisors to be in attendance for 6 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting
PAYROLL TAXES		367	Payroll taxes for Supervisor Compensation; 7.65% of Payroll
PAYROLL SERVICE FEES		349	Approximately \$54 per payroll and 1x yearly fee of \$25
MANAGEMENT CONSULTING SERVICES	DPFG	21,000	The District receives Management & Accounting services as part of the agreement
PLANNING & COORDINATION SERVICES	DPFG	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
TRAVEL PER DIEM		100	Reimbursement to board supervisors for travel to board meetings.
CONSTRUCTION ACCOUNTING SERVICES		9,000	Requisitions, pay apps, cash flow reporting and tracking
ADMINISTRATIVE SERVICES	DPFG	6,000	The District receives administrative services as part of the agreement
MEETING ROOM RENTAL	RESIDENCE INN	360	Room rental in Pasco County for Board of Supervisor meetings
BANK FEES	BANK UNITED	200	Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	DIBARTOLOMEO	3,200	State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter need to go out for RFP for FY21
REGULATORY AND PERMIT FEES	FLORIDA DEO	175	The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TIMES PUBLISHING	2,000	The District is required to advertise various notices for monthly Board meetings, RFPs and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES		7,000	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKE	7,500	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
ASSESSMENT COLLECTION FEE		1,500	One time set up fee to county appraiser and tax collector.
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	1,650	Campus Suite will provide ADA website compliance document remediation of 750 pages for \$1,515. Additional \$135 for any unknown mitigation remediation.
MISCELLANEOUS		54	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & CASULITY)	EGIS INSURANCE	5,638	Annual, for general liability, property and officer and director insurance.

**STATEMENT 3  
EPPERSON RANCH II CDD  
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
<b>DEBT SERVICE ADMINISTRATION:</b>			
DISSEMINATION AGENT	LERNER SERVICES	6,500	Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure
TRUSTEE FEES	US BANK	7,004	Confirmed with Trustee for the 2018-A1 and the 2018-A2
ARBITRAGE	LLS	650	The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code.
<b>FIELD OPERATIONS:</b>			
COMPREHENSIVE FIELD TECH SERVICES	DPFG	6,948	Directs day to day operations of the District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP Process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated reimbursements for CDD business mileage driven by Field Service Tech.
AMENITY MANAGER	DPFG	-	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity
UTILITY-ELECTRICITY		7,000	Estimated
UTILITY-STREETLIGHTS		112,800	Estimated for 188 lights at \$600/yr
UTILITY-WATER	PASCO COUNTY	-	Estimated
PET WASTE REMOVAL		-	Removal of pet waste, replacement of can liners, and check of bags for the 6 pet waste stations in the District
LAKE/POND MAINTENANCE & INSPECTION	STEADFAST ENVIRONMENT	10,302	Waterway inspection and maintenance for sites #s 1-12
LANDSCAPE MAINTENANCE	GRANDVIEW BOTANICALS	282,000	Along Epperson Blvd North to Elam, roundabout/towers, Pond mowing in Phase 4,5,6 and 7 (partial year)
LANDSCAPE REPLACEMENT		-	
LANDSCAPE MISCELLANEOUS	SOUTHERN LAND SRVCS.	25,000	Common area mowing CDD-wide, as needed (estimate).
POND MOWINGS		-	Mowing of 7 ponds full year (approx.. 1500 per pond) Included above
GATE MAINTENANCE & REPAIRS		9,400	Adding two gated entries (2,200 service, 6,000 gates, 1,200 backup motherboard)
KEY FOBS/TRANSMITTERS		6,000	200 units @ \$30
SECURITY CAMERAS		-	Cameras for gates, install only
SECURITY MONITORING		-	
CONTINGENCY		30,000	Miscellaneous

**STATEMENT 4**  
**EPPERSON RANCH II CDD**  
**\$6,365,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-1**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS (NET)	\$ 477,560
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(19,102)
<b>TOTAL REVENUE</b>	<b>458,457</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES	9,551
INTEREST EXPENSE	
May 1, 2021	170,125
November 1, 2021	168,106
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2021	-
<b>TOTAL EXPENDITURES</b>	<b>347,782</b>
<b>INCREASE IN FUND BALANCE REVENUE ACCOUNT</b>	
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>110,675</b>
<b>FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)</b>	
<b>INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)</b>	
<b>FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)</b>	<b>\$ 110,675</b>

**STATEMENT 5**  
**EPPERSON RANCH II CDD**  
**\$6,365,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-1**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service /(a)</b>	<b>Annual Debt Service /(a)</b>	<b>Bonds Outstanding</b>
10/9/2018						6,365,000
11/1/2018			21,027	21,027		6,365,000
5/1/2019		4.25%	172,038	172,038	193,064	6,365,000
11/1/2019		4.25%	172,038	172,038		6,365,000
5/1/2020	90,000	4.25%	172,038	262,038	434,075	6,275,000
11/1/2020	-	4.25%	170,125	170,125		6,275,000
5/1/2021	95,000	4.25%	170,125	265,125	435,250	6,180,000
11/1/2021	-	4.25%	168,106	168,106		6,180,000
5/1/2022	100,000	4.25%	168,106	268,106	436,213	6,080,000
11/1/2022	-	4.25%	165,981	165,981		6,080,000
5/1/2023	105,000	4.25%	165,981	270,981	436,963	5,975,000
11/1/2023	-	4.25%	163,750	163,750		5,975,000
5/1/2024	110,000	4.25%	163,750	273,750	437,500	5,865,000
11/1/2024	-	4.25%	161,413	161,413		5,865,000
5/1/2025	115,000	5.00%	161,413	276,413	437,825	5,750,000
11/1/2025	-	5.00%	158,538	158,538		5,750,000
5/1/2026	120,000	5.00%	158,538	278,538	437,075	5,630,000
11/1/2026	-	5.00%	155,538	155,538		5,630,000
5/1/2027	125,000	5.00%	155,538	280,538	436,075	5,505,000
11/1/2027	-	5.00%	152,413	152,413		5,505,000
5/1/2028	135,000	5.00%	152,413	287,413	439,825	5,370,000
11/1/2028	-	5.00%	149,038	149,038		5,370,000
5/1/2029	140,000	5.00%	149,038	289,038	438,075	5,230,000
11/1/2029	-	5.00%	145,538	145,538		5,230,000
5/1/2030	145,000	5.00%	145,538	290,538	436,075	5,085,000
11/1/2030	-	5.00%	141,913	141,913		5,085,000
5/1/2031	155,000	5.50%	141,913	296,913	438,825	4,930,000
11/1/2031	-	5.50%	137,650	137,650		4,930,000
5/1/2032	165,000	5.50%	137,650	302,650	440,300	4,765,000
11/1/2032	-	5.50%	133,113	133,113		4,765,000
5/1/2033	175,000	5.50%	133,113	308,113	441,225	4,590,000
11/1/2033	-	5.50%	128,300	128,300		4,590,000
5/1/2034	185,000	5.50%	128,300	313,300	441,600	4,405,000
11/1/2034	-	5.50%	123,213	123,213		4,405,000
5/1/2035	195,000	5.50%	123,213	318,213	441,425	4,210,000
11/1/2035	-	5.50%	117,850	117,850		4,210,000
5/1/2036	205,000	5.50%	117,850	322,850	440,700	4,005,000
11/1/2036	-	5.50%	112,213	112,213		4,005,000

**STATEMENT 5**  
**EPPERSON RANCH II CDD**  
**\$6,365,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-1**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service /(a)</b>	<b>Annual Debt Service /(a)</b>	<b>Bonds Outstanding</b>
5/1/2037	215,000	5.50%	112,213	327,213	439,425	3,790,000
11/1/2037	-	5.50%	106,300	106,300		3,790,000
5/1/2038	230,000	5.50%	106,300	336,300	442,600	3,560,000
11/1/2038	-	5.50%	99,975	99,975		3,560,000
5/1/2039	240,000	5.50%	99,975	339,975	439,950	3,320,000
11/1/2039	-	5.50%	93,375	93,375		3,320,000
5/1/2040	255,000	5.63%	93,375	348,375	441,750	3,065,000
11/1/2040	-	5.63%	86,203	86,203		3,065,000
5/1/2041	270,000	5.63%	86,203	356,203	442,406	2,795,000
11/1/2041	-	5.63%	78,609	78,609		2,795,000
5/1/2042	285,000	5.63%	78,609	363,609	442,219	2,510,000
11/1/2042	-	5.63%	70,594	70,594		2,510,000
5/1/2043	300,000	5.63%	70,594	370,594	441,188	2,210,000
11/1/2043	-	5.63%	62,156	62,156		2,210,000
5/1/2044	320,000	5.63%	62,156	382,156	444,313	1,890,000
11/1/2044	-	5.63%	53,156	53,156		1,890,000
5/1/2045	335,000	5.63%	53,156	388,156	441,313	1,555,000
11/1/2045	-	5.63%	43,734	43,734		1,555,000
5/1/2046	355,000	5.63%	43,734	398,734	442,469	1,200,000
11/1/2046	-	5.63%	33,750	33,750		1,200,000
5/1/2047	375,000	5.63%	33,750	408,750	442,500	825,000
11/1/2047	-	5.63%	23,203	23,203		825,000
5/1/2048	400,000	5.63%	23,203	423,203	446,406	425,000
11/1/2048	-	5.63%	11,953	11,953		425,000
5/1/2049	425,000	5.63%	11,953	436,953	448,906	-
11/1/2049	-	5.63%	11,953	11,953	448,906	-
<b>Total</b>	<b>\$ 6,365,000</b>		<b>\$ 7,032,533</b>	<b>\$ 13,397,533</b>	<b>\$ 13,397,533</b>	

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**Footnote:**

Max annual ds: 448,906

(a) Data herein for the CDD's budgetary process purposes only.



**STATEMENT 6**  
**EPPERSON RANCH II CDD**  
**\$7,300,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-2**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS (NET)	\$ 453,230
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(18,129)
<b>TOTAL REVENUE</b>	<b>435,101</b>
<b>EXPENDITURES</b>	
COUNTY - ASSESSMENT COLLECTION FEES	9,065
INTEREST EXPENSE	
May 1, 2021	200,750
November 1, 2021	200,750
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2021	-
<b>TOTAL EXPENDITURES</b>	<b>410,565</b>
<b>INCREASE IN FUND BALANCE REVENUE ACCOUNT</b>	
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>24,536</b>
<b>FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)</b>	
<b>INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)</b>	
<b>FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)</b>	<b>\$ 24,536</b>

**STATEMENT 7**  
**EPPERSON RANCH II CDD**  
**\$7,300,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-2**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service /(a)</b>	<b>Annual Debt Service /(a)</b>	<b>Bonds Outstanding</b>
10/9/2018						7,300,000
5/1/2019		5.50%	225,286	225,286		7,300,000
11/1/2019		5.50%	200,750	200,750	426,036	7,300,000
5/1/2020		5.50%	200,750	200,750		7,300,000
11/1/2020		5.50%	200,750	200,750	401,500	7,300,000
5/1/2021		5.50%	200,750	200,750		7,300,000
11/1/2021		5.50%	200,750	200,750	401,500	7,300,000
5/1/2022		5.50%	200,750	200,750		7,300,000
11/1/2022		5.50%	200,750	200,750	401,500	7,300,000
5/1/2023		5.50%	200,750	200,750		7,300,000
11/1/2023		5.50%	200,750	200,750	401,500	7,300,000
5/1/2024		5.50%	200,750	200,750		7,300,000
11/1/2024		5.50%	200,750	200,750	401,500	7,300,000
5/1/2025		5.50%	200,750	200,750		7,300,000
11/1/2025		5.50%	200,750	200,750	401,500	7,300,000
5/1/2026		5.50%	200,750	200,750		7,300,000
11/1/2026		5.50%	200,750	200,750	401,500	7,300,000
5/1/2027		5.50%	200,750	200,750		7,300,000
11/1/2027		5.50%	200,750	200,750	401,500	7,300,000
5/1/2028		5.50%	200,750	200,750		7,300,000
11/1/2028		5.50%	200,750	200,750	401,500	7,300,000
5/1/2029		5.50%	200,750	200,750		7,300,000
11/1/2029	7,300,000	5.50%	200,750	7,500,750	7,701,500	-
<b>Total</b>	<b>\$ 7,300,000</b>		<b>\$ 4,441,036</b>	<b>\$ 11,741,036</b>	<b>\$ 11,741,036</b>	

**Footnote:**

Max annual ds: 426,036

(a) Data herein for the CDD's budgetary process purposes only.