

STATEMENT 1  
ZEPHYR LAKES CDD  
FY 2021 ADOPTED BUDGET GENERAL FUND (O&M)

|  | FY 2016<br>ACTUAL | FY 2017<br>ACTUAL | FY 2018<br>ACTUAL | FY 2019<br>ACTUAL | FY 2020<br>ADOPTED | FY 2020 OCT-<br>MARCH | FY 2021<br>ADOPTED | VARIANCE<br>2020 TO 2021 |
|--|-------------------|-------------------|-------------------|-------------------|--------------------|-----------------------|--------------------|--------------------------|
| <b>REVENUE</b>                             |                   |                   |                   |                   |                    |                       |                    |                          |
| GENERAL FUND REVENUES (1)                  | \$ 72,500         | \$ 70,477         | \$ 72,762         | \$ 86,465         | \$ 358,993         | \$ 40,421             | \$ 106,602         | \$ (252,391)             |
| DEVELOPER FUNDING                          |                   |                   |                   |                   |                    | \$ 43,416             | \$ 358,502.60      | \$ 358,503               |
| MISCELLANEOUS                              | -                 | -                 | -                 | -                 | -                  | -                     | -                  | -                        |
| <b>TOTAL REVENUE</b>                       | <b>72,500</b>     | <b>70,477</b>     | <b>72,762</b>     | <b>86,465</b>     | <b>358,993</b>     | <b>83,837</b>         | <b>465,104</b>     | <b>106,112</b>           |
| <b>EXPENDITURES</b>                        |                   |                   |                   |                   |                    |                       |                    |                          |
| <b>ADMINISTRATIVE</b>                      |                   |                   |                   |                   |                    |                       |                    |                          |
| SUPERVISORS COMPENSATION                   | 5,000             | 1,800             | 3,600             | 2,213             | 6,400              | 1,600                 | 6,400              | -                        |
| PAYROLL TAXES                              | 383               | 138               | 275               | 155               | 490                | 122                   | 490                | -                        |
| PAYROLL SERVICE FEES                       | 268               | 210               | 361               | 374               | 342                | 98                    | 342                | -                        |
| MANAGEMENT CONSULTING SERVICES             | 21,000            | 21,000            | 21,000            | 21,000            | 21,000             | 10,500                | 21,000             | -                        |
| PLANNING, COORDINATING & CONTRACT SRVCS    | 36,000            | 36,000            | 36,000            | 36,000            | 36,000             | 18,000                | 36,000             | -                        |
| CONSTRUCTION ACCOUNTING SERVICES           | -                 | -                 | -                 | -                 | -                  | -                     | -                  | -                        |
| BANK FEES                                  | -                 | -                 | 52                | -                 | 180                | -                     | 180                | -                        |
| MISCELLANEOUS                              | -                 | 150               | 180               | 223               | 316                | -                     | 316                | -                        |
| AUDITING SERVICES                          | 2,350             | 2,500             | 2,600             | 2,500             | 2,600              | -                     | 2,700              | 100                      |
| TRAVEL PER DIEM                            | 30                | 8                 | 21                | 6                 | 75                 | -                     | 75                 | -                        |
| MEETING ROOM RENTAL                        | -                 | -                 | -                 | -                 | 216                | 26                    | 216                | -                        |
| REGULATORY AND PERMIT FEES                 | 175               | 175               | 175               | 175               | 175                | 175                   | 175                | -                        |
| LEGAL ADVERTISEMENTS                       | 722               | 436               | 3,160             | 1,820             | 1,200              | 122                   | 1,200              | -                        |
| ENGINEERING SERVICES                       | -                 | 111               | -                 | 2,991             | 4,000              | 2,293                 | 4,000              | -                        |
| LEGAL SERVICES                             | 3,942             | 3,172             | 3,661             | 3,870             | 7,000              | 825                   | 7,000              | -                        |
| WEBISTE DEVELOPMENT & HOSTING              | 978               | 757               | 740               | 2,826             | 1,650              | 500                   | 1,650              | -                        |
| COUNTY ASSESSMENT COLLECTION FEE           | -                 | -                 | 150               | -                 | -                  | -                     | -                  | -                        |
| CONTINGENCY                                | -                 | -                 | -                 | 3,000             | -                  | -                     | 10,000             | 10,000                   |
| <b>TOTAL ADMINISTRATIVE</b>                | <b>70,848</b>     | <b>66,457</b>     | <b>71,976</b>     | <b>77,153</b>     | <b>81,644</b>      | <b>34,261</b>         | <b>91,744</b>      | <b>10,100</b>            |
| <b>DEBT ADMINISTRATION:</b>                |                   |                   |                   |                   |                    |                       |                    |                          |
| DISSEMINATION AGENT                        | -                 | -                 | -                 | -                 | 6,000              | 5,000                 | 6,000              | -                        |
| TRUSTEE FEES                               | -                 | -                 | -                 | -                 | 4,041              | -                     | 4,041              | -                        |
| TRUST FUND ACCOUNTING                      | -                 | -                 | -                 | -                 | 3,600              | -                     | 3,600              | -                        |
| ARBITRAGE                                  | -                 | -                 | -                 | -                 | 650                | -                     | 650                | -                        |
| <b>TOTAL DEBT ADMINISTRATION</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>14,291</b>      | <b>5,000</b>          | <b>14,291</b>      | <b>-</b>                 |
| <b>INSURANCE</b>                           |                   |                   |                   |                   |                    |                       |                    |                          |
| INSURANCE (Liability, Property & Casualty) | 2,363             | 2,410             | 2,550             | 5,000             | 10,500             | 5,125                 | 13,500             | 3,000                    |
| <b>TOTAL INSURANCE</b>                     | <b>2,363</b>      | <b>2,410</b>      | <b>2,550</b>      | <b>5,000</b>      | <b>10,500</b>      | <b>5,125</b>          | <b>13,500</b>      | <b>3,000</b>             |

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ZEPHYR LAKES CDD  
FY 2021 ADOPTED BUDGET GENERAL FUND (O&M)

|   | FY 2016<br>ACTUAL | FY 2017<br>ACTUAL | FY 2018<br>ACTUAL | FY 2019<br>ACTUAL | FY 2020<br>ADOPTED | FY 2020 OCT-<br>MARCH | FY 2021<br>ADOPTED | VARIANCE<br>2020 TO 2021 |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|-----------------------|--------------------|--------------------------|
| <b>PHYSICAL ENVIRONMENT</b>                                   |                   |                   |                   |                   |                    |                       |                    |                          |
| COMPREHENSIVE FIELD TECH SERVICES                             | -                 | -                 | -                 | 2,500             | 4,289              | 2,142                 | 4,284              | (5)                      |
| UTILITY ELECTRICITY   | -                 | -                 | -                 | 240               | 3,000              | -                     | 3,000              | -                        |
| UTILITY STREETLIGHTS  | -                 | -                 | -                 | -                 | 35,700             | 18,000                | 108,000            | 72,300                   |
| UTILITY - WATER   | -                 | -                 | -                 | -                 | 2,292              | -                     | 2,292              | -                        |
| PET WASTE REMOVAL   | -                 | -                 | -                 | -                 | 2,067              | -                     | 2,067              | -                        |
| LAKE/POND MAINTENANCE   | -                 | -                 | -                 | 3,000             | 16,000             | 4,236                 | 9,072              | (6,928)                  |
| LANDSCAPE MAINTENANCE   | -                 | -                 | -                 | -                 | 110,000            | -                     | 110,000            | -                        |
| LANDSCAPE REPLACEMENT   | -                 | -                 | -                 | -                 | -                  | -                     | -                  | -                        |
| LANDSCAPE MISC  | -                 | -                 | -                 | -                 | -                  | 1,000                 | -                  | -                        |
| POND MOWINGS  | -                 | -                 | -                 | -                 | 10,000             | -                     | 10,000             | -                        |
| GATE MAINTENANCE & REPAIR                                     | -                 | -                 | -                 | -                 | 6,400              | -                     | 6,400              | -                        |
| SECURITY CAMERAS  | -                 | -                 | -                 | -                 | 7,000              | -                     | 7,000              | -                        |
| SECURITY FOBS AND CLICKERS                                    | -                 | -                 | -                 | -                 | 8,000              | -                     | 8,000              | -                        |
| <b>TOTAL PHYSICAL ENVIRONMENT</b>                             | -                 | -                 | -                 | <b>5,740</b>      | <b>204,748</b>     | <b>25,378</b>         | <b>270,115</b>     | <b>65,367</b>            |
| <b>AMENITY CENTER OPERATIONS (based on Silverado Amenity)</b> |                   |                   |                   |                   |                    |                       |                    |                          |
| POOL SERVICE CONTRACT   | -                 | -                 | -                 | -                 | 7,500              | -                     | 7,500              | -                        |
| POOL MAINTENANCE & REPAIR                                     | -                 | -                 | -                 | -                 | 1,250              | -                     | 1,250              | -                        |
| POOL PERMIT   | -                 | -                 | -                 | -                 | 425                | -                     | 275                | (150)                    |
| AMENITY MANAGEMENT  | -                 | -                 | -                 | -                 | 3,500              | -                     | 2,500              | (1,000)                  |
| AMENITY CENTER CLEANING & MAINTENANCE                         | -                 | -                 | -                 | -                 | 6,500              | -                     | 6,000              | (500)                    |
| AMENITY CENTER INTERNET                                       | -                 | -                 | -                 | -                 | 1,200              | -                     | 900                | (300)                    |
| AMENITY CENTER ELECTRICITY                                    | -                 | -                 | -                 | -                 | 6,600              | -                     | 5,310              | (1,290)                  |
| AMENITY CENTER WATER  | -                 | -                 | -                 | -                 | 2,400              | -                     | 1,200              | (1,200)                  |
| AMENITY CENTER PEST CONTROL                                   | -                 | -                 | -                 | -                 | 720                | -                     | 720                | -                        |
| SECURITY CAMERAS INSTALL                                      | -                 | -                 | -                 | -                 | -                  | -                     | 8,000              | 8,000                    |
| LANDSCAPE MAINTENANCE   | -                 | -                 | -                 | -                 | -                  | -                     | -                  | -                        |
| LANDSCAPE REPLACEMENT - INFILL                                | -                 | -                 | -                 | -                 | 5,000              | -                     | 5,000              | -                        |
| MISC. AMENITY CENTER REPAIRS & MAINTENANCE                    | -                 | -                 | -                 | -                 | 5,000              | -                     | 5,000              | -                        |
| FURNITURE REPAIR & REPLACEMENT                                | -                 | -                 | -                 | -                 | 5,000              | -                     | 5,000              | -                        |
| SECURITY MONITORING   | -                 | -                 | -                 | -                 | 2,100              | -                     | 1,800              | (300)                    |
| CONTINGENCY   | -                 | -                 | -                 | -                 | -                  | -                     | 25,000             | 25,000                   |
| <b>TOTAL AMENITY CENTER OPERATIONS</b>                        | -                 | -                 | -                 | -                 | <b>47,195</b>      | -                     | <b>75,455</b>      | <b>28,260</b>            |
| <b>TOTAL EXPENDITURES</b>                                     | <b>73,211</b>     | <b>68,867</b>     | <b>74,526</b>     | <b>87,893</b>     | <b>358,378</b>     | <b>69,764</b>         | <b>465,104</b>     | <b>106,727</b>           |
| <b>EXCESS OF REVENUE OVER (UNDER) EXPEND.</b>                 | (711)             | 1,610             | (1,764)           | (1,428)           | 615                | 14,073                | -                  |                          |
| FUND BALANCE - BEGINNING                                      | 2,560             | 1,849             | 3,459             | 1,695             | 267                | 882                   | 882                |                          |
| <b>FUND BALANCE - ENDING</b>                                  | <b>\$ 1,849</b>   | <b>\$ 3,459</b>   | <b>\$ 1,695</b>   | <b>\$ 267</b>     | <b>\$ 882</b>      | <b>\$ 14,955</b>      | <b>\$ 882</b>      |                          |

**Note:**

(1) 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**  
**ZEPHYR LAKES CDD**  
**FY 2021 GENERAL FUND (O&M) ASSESSMENT ALLOCATION**  
**Modified Jan 7, 2020**

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

| Lot Width    | Units      | ERU  | Total ERU     | % ERU          |
|--------------|------------|------|---------------|----------------|
| 40'          | 70         | 0.80 | 56.00         | 11.20%         |
| 50'          | 444        | 1.00 | 444.00        | 88.80%         |
| <b>Total</b> | <b>514</b> |      | <b>500.00</b> | <b>100.00%</b> |

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

|  |                          |
|--|--------------------------|
| AR = TOTAL EXPENDITURES - NET:         | <b>\$ 465,104.24</b>     |
| Plus: Early Payment Discount (4.0%)    | <b>19,791.67</b>         |
| Plus: County Collection Charges (2.0%) | <b>9,895.83</b>          |
| <b>Total Expenditures - GROSS</b>      | <b>\$ 494,791.74</b> [a] |

Total ERU: 500.00 [b]

**Total AR / ERU - GROSS (as if all On-Roll): \$989.58** [a] / [b]

Total AR / ERU - NET: 930.21

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

| Lot Width    | Units      | ERU  | Net Assmt/Unit | Total Net Assmt  | Gross Assmt/Unit | Total Gross Assmt |
|--------------|------------|------|----------------|------------------|------------------|-------------------|
| 40'          | 70         | 0.80 | \$744.17       | \$52,092         | \$792            | \$55,417          |
| 50'          | 444        | 1.00 | \$930.21       | \$413,013        | \$990            | \$439,375         |
| <b>Total</b> | <b>514</b> |      |                | <b>\$465,105</b> |                  | <b>\$494,792</b>  |

Note:

(a) Benefitted properties are anticipated to include those that are in the immediate construction phases.

(b) No O&M Assessments will be charged to the Developer. Developer is only to fund based on actual expenditures on an as needed basis only.

**STATEMENT 3  
ZEPHYR LAKES CDD  
FY 2021 CONTRACT SUMMARY**

| FINCNIAL STATEMENT CATEGORY      | VENDOR           | SERVICE PROVIDED | ANNUAL AMOUNT | COMMENTS (SCOPE OF SERVICES)  |
|----------------------------------|------------------|------------------|---------------|---|
| SUPERVISORS COMPENSATION         |                  |                  | 6,400         | Estimated 4 Supervisors to be in attendance for 6 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting   |
| PAYROLL TAXES                    |                  |                  | 490           | Payroll taxes for Supervisor Compensation ; 7.65% of Payroll  |
| PAYROLL SERVICE FEES             |                  |                  | 342           | Approximately \$57 per payroll  |
| MANAGEMENT CONSULTING SERVICES   | DPFG             | CDD MANAGEMENT   | 21,000        | The District receives Management & Accounting services as part of the agreement; \$1,750 monthly.   |
| PLANNING & COORDINATION SERVICES | DPFG             | FIELD MANAGEMENT | 36,000        | Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure; \$3,000 monthly |
| CONSTRUCTION ACCOUNTING SERVICES | Heidt Design     | ACCOUNTING       | -             |   |
| BANK FEES                        | CHASE BANK       | BANK ACCOUNT     | 180           | Approximates \$15 Monthly for bank fees associated with maintaining the District's bank accounts  |
| MISCELLANEOUS                    |                  |                  | 316           | Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items   |
| AUDITING SERVICES                | DMHB             |                  | 2,700         | 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  |
| TRAVEL PER DIEM                  |                  |                  | 75            | Reimbursement to Board Supervisors for travel to District Meetings  |
| MEETING ROOM RENTAL              | RESIDENCE INN    |                  | 216           | Room rental in Pasco County for Board of Supervisor meetings  |
| REGULATORY AND PERMIT FEES       |                  |                  | 175           | The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity  |
| LEGAL ADVERTISEMENTS             | TAMPA BAY TIMES  |                  | 1,200         | The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.   |
| ENGINEERING SERVICES             | STANTEC CONSULT. |                  | 4,000         | Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments  |
| LEGAL SERVICES                   | STRALEY & ROBIN  |                  | 7,000         |   |
| WEBISTE DEVELOPMENT & HOSTING    | Campus Suite     | WEBSITE          | 1,650         | Campus Suite to provide website compliance for website platform compliance and 750 pages of remediation of documents. Additionally included \$250 for unknown and DPGF is \$500 for mitigation remediation              |
| COUNTY ASSESSMENT COLLECTION FEE |                  |                  | -             | Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments  |
| CONTINGENCY                      | DPFG             |                  | 10,000        | Use to cover added Engineering, Legal advertisement, and Insurance cost estimates   |
|                                  |                  |                  |               |   |

**STATEMENT 3  
ZEPHYR LAKES CDD  
FY 2021 CONTRACT SUMMARY**

| FINCNIAL STATEMENT CATEGORY                 | VENDOR          | SERVICE PROVIDED   | ANNUAL AMOUNT | COMMENTS (SCOPE OF SERVICES)   |
|---|-----------------|--------------------|---------------|--|
| DISSEMINATION AGENT                         |                 |                    | 6,000         | Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure  |
| TRUSTEE FEES                                | US BANK         |                    | 4,041         | Confirmed amount with Trustee to maintain the District's bond funds that are on deposit for the Series 2019  |
| TRUST FUND ACCOUNTING                       | DPFG            |                    | 3,600         | Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements   |
| ARBITRAGE                                   |                 |                    | 650           | The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code. The amount considers the 1 bond issuance at \$650 each   |
| INSURANCE - PUBLIC OFFICIAL & GENERAL LIAB. | EGIS INSURANCE  | GENERAL LIABILITY  | 13,500        | Annual, for general liability and officer and director insurance for full year (5.5k); property for 6 months (8k) - (estimates).   |
| COMPREHENSIVE FIELD TECH SERVICES           |                 |                    | 4,284         | 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. |
| UTILITY ELECTRICITY                         |                 |                    | 3,000         | Estimated  |
| UTILITY STREETLIGHTS                        | GIG FIBER       | SOLAR STREETLIGHTS | 108,000       | 180 solar lights \$50/mo rent \$100 per light deposit OM-ZL-DPFG-003   |
| UTILITY - WATER                             |                 |                    | 2,292         | For common areas   |
| PET WASTE REMOVAL                           |                 |                    | 2,067         | Removal of pet waste, replacement of can liners, and check of bags for the pet waste stations in the District  |
| LAKE/POND MAINTENANCE                       |                 |                    | 9,072         | Ponds in Phase 1a, 1b, and 2a (5 ponds) 2 fountains in lakes. Current contract covers ponds #20, 40, 50, 60. Est \$50/mo for 5th pond  |
| LANDSCAPE MAINTENANCE                       |                 |                    | 110,000       | Estimate base Landscape, irrigation, mowing services for entry and along Kosic Rd (6 months only), excluding pond mowing.  |
| LANDSCAPE REPLACEMENT                       |                 |                    | -             | - Replacement of mulch/pine bark and annuals   |
| LANDSCAPE MISC                              |                 |                    | -             | - Estimated, inclusive of any tree prunings  |
| POND MOWINGS                                |                 |                    | 10,000        | 2 large ponds.   |
| GATE MAINTENANCE & REPAIR                   |                 |                    | 6,400         | Adding entry gate (2,200 service wireless & Contact One, 3000 gate, 1,200 backup motherboard)  |
| SECURITY CAMERAS                            |                 |                    | 7,000         | Cameras for entry gate (production lots entry)   |
| SECURITY FOBS AND CLICKERS                  |                 |                    | 8,000         | As needed for 130 households   |
| POOL SERVICE CONTRACT                       |                 |                    | 7,500         | 1/2 year   |
| POOL MAINTENANCE & REPAIR                   |                 |                    | 1,250         | As needed for repairs (1/2 year)   |
| POOL PERMIT                                 | STATE           |                    | 275           | Annual Charge  |
| AMENITY MANAGEMENT                          | DPFG            |                    | 2,500         | Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity (1/2 year)  |
| AMENITY CENTER CLEANING & MAINTENANCE       |                 |                    | 6,000         | Amenity Cleaning . 4 day cleaning oc clubhouse facilities and pressure wash 2x per month (1/2 year)  |
| AMENITY CENTER INTERNET                     | BRIGHTHOUSE     |                    | 900           | Brighthouse estimated at \$150 per month (1/2 year)  |
| AMENITY CENTER ELECTRICITY                  | DUKE            |                    | 5,310         | 1/2 year estimate \$885/mo   |
| AMENITY CENTER WATER                        | PASCO UTILITIES |                    | 1,200         | 1/2 year \$200/mo  |

**STATEMENT 3  
ZEPHYR LAKES CDD  
FY 2021 CONTRACT SUMMARY**

| FINCNIAL STATEMENT CATEGORY                | VENDOR | SERVICE PROVIDED | ANNUAL AMOUNT | COMMENTS (SCOPE OF SERVICES)   |
|--|--------|------------------|---------------|--|
| AMENITY CENTER PEST CONTROL                |        |                  | 720           | \$120 per month (1/2 year)   |
| SECURITY CAMERAS INSTALL                   |        |                  | 8,000         | Est  |
| LANDSCAPE MAINTENANCE                      |        |                  | -             | Included above   |
| LANDSCAPE REPLACEMENT - INFILL             |        |                  | 5,000         | Above base contract (1/2 year)   |
| MISC. AMENITY CENTER REPAIRS & MAINTENANCE |        |                  | 5,000         | Painting,( 2,000) elc (3,500). Plumbing (3,000) etc(1,500) {1/2 year}  |
| FURNITURE REPAIR & REPLACEMENT             |        |                  | 5,000         | Estimate (1/2 year)  |
| SECURITY MONITORING                        |        |                  | 1,800         | Critical Intervention is \$300/mo (1/2 year)   |
| CONTINGENCY                                |        |                  | 50,000        | Amount to cover added cost estimates for Utilities, Gates, Pond Maintenance, Landscaping, or Amenity Maintenance/Repairs |
| CAPITAL IMRPROVEMENTS                      |        |                  | -             | Amenity Center and project enhancements  |
| RESERVE STUDY                              |        |                  | -             |  |

**STATEMENT 4  
ZEPHYR LAKES  
\$6,460,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019**

|   | <b>BUDGET</b>   |
|---|-----------------|
| <b>REVENUE</b>  |                 |
| SPECIAL ASSESSMENTS (NET)                               | \$ 476,416      |
| SPECIAL ASSESSMENTS - OFF ROLL (Net)                    | -               |
| LESS: DISCOUNT ASSESSMENTS                              | (19,057)        |
| <b>TOTAL REVENUE</b>                                    | <b>457,360</b>  |
| <b>EXPENDITURES</b>                                     |                 |
| COUNTY - ASSESSMENT COLLECTION FEES                     | 9,528           |
| INTEREST EXPENSE  |                 |
| May 1, 2021   | 172,228         |
| November 1, 2021  | 172,228         |
| PRINCIPAL RETIREMENT                                    |                 |
| PRINCIPAL PAYMENT                                       |                 |
| November 1, 2021  | 100,000         |
| <b>TOTAL EXPENDITURES</b>                               | <b>453,985</b>  |
| <b>INCREASE IN FUND BALANCE REVENUE ACCOUNT</b>         |                 |
| <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>      | <b>3,375</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>\$ 3,375</b> |

| Lot Type     | Units      | Total Par           | MADS, net         | MADS/Unit | Gross Assmt. / Unit |
|--------------|------------|---------------------|-------------------|-----------|---------------------|
| 40           | 50         | \$ 891,050          | \$ 61,770         | \$ 1,235  | \$ 1,314            |
| 50           | 250        | \$ 5,569,000        | \$ 386,060.82     | \$ 1,544  | \$ 1,643            |
| <b>Total</b> | <b>300</b> | <b>\$ 6,460,050</b> | <b>\$ 447,831</b> |           |                     |

Total Gross Assessment \$ 476,416  
Gross Assessment / ERU \$ 1,643

**STATEMENT 5**  
**BOND DEBT SERVICE**  
**ZEPHYR LAKES CDD**  
**\$6,460,000 SPECIAL ASSESSMENT BONDS, SERIES 2019**

| Period Ending | Principle  | Coupon | Interest   | Debt Service | Annual Debt Service | Total Bond Value |
|---------------|------------|--------|------------|--------------|---------------------|------------------|
| 1/28/2019     |            |        |            |              |                     | 6,460,000.00     |
| 5/1/2019      |            |        | 90,058.23  | 90,058.23    |                     | 6,460,000.00     |
| 11/1/2019     |            |        | 174,306.25 | 174,306.25   | 264,364.48          | 6,460,000.00     |
| 5/1/2020      |            |        | 174,306.25 | 174,306.25   |                     | 6,460,000.00     |
| 11/1/2020     | 95,000.00  | 4.375% | 174,306.25 | 269,306.25   | 443,612.50          | 6,460,000.00     |
| 5/1/2021      |            | 4.375% | 172,228.13 | 172,228.13   |                     | 6,365,000.00     |
| 11/1/2021     | 100,000.00 | 4.375% | 172,228.13 | 272,228.13   | 444,456.25          | 6,365,000.00     |
| 5/1/2022      |            | 4.375% | 170,040.63 | 170,040.63   |                     | 6,265,000.00     |
| 11/1/2022     | 105,000.00 | 4.375% | 170,040.63 | 275,040.63   | 445,081.25          | 6,265,000.00     |
| 5/1/2023      |            | 4.375% | 167,743.75 | 167,743.75   |                     | 6,160,000.00     |
| 11/1/2023     | 110,000.00 | 4.375% | 167,743.75 | 277,743.75   | 445,487.50          | 6,160,000.00     |
| 5/1/2024      |            | 4.375% | 165,337.50 | 165,337.50   |                     | 6,050,000.00     |
| 11/1/2024     | 115,000.00 | 4.375% | 165,337.50 | 280,337.50   | 445,675.00          | 6,050,000.00     |
| 5/1/2025      |            | 4.375% | 162,821.88 | 162,821.88   |                     | 5,935,000.00     |
| 11/1/2025     | 120,000.00 | 4.750% | 162,821.88 | 282,821.88   | 445,643.75          | 5,935,000.00     |
| 5/1/2026      |            | 4.750% | 159,971.88 | 159,971.88   |                     | 5,815,000.00     |
| 11/1/2026     | 125,000.00 | 4.750% | 159,971.88 | 284,971.88   | 444,943.75          | 5,815,000.00     |
| 5/1/2027      |            | 4.750% | 157,003.13 | 157,003.13   |                     | 5,690,000.00     |
| 11/1/2027     | 130,000.00 | 4.750% | 157,003.13 | 287,003.13   | 444,006.25          | 5,690,000.00     |
| 5/1/2028      |            | 4.750% | 153,915.63 | 153,915.63   |                     | 5,560,000.00     |
| 11/1/2028     | 140,000.00 | 4.750% | 153,915.63 | 293,915.63   | 447,831.25          | 5,560,000.00     |
| 5/1/2029      |            | 4.750% | 150,590.63 | 150,590.63   |                     | 5,420,000.00     |
| 11/1/2029     | 145,000.00 | 4.750% | 150,590.63 | 295,590.63   | 446,181.25          | 5,420,000.00     |
| 5/1/2030      |            | 4.750% | 147,146.88 | 147,146.88   |                     | 5,275,000.00     |
| 11/1/2030     | 150,000.00 | 5.500% | 147,146.88 | 297,146.88   | 444,293.75          | 5,275,000.00     |
| 5/1/2031      |            | 5.500% | 143,021.88 | 143,021.88   |                     | 5,125,000.00     |
| 11/1/2031     | 160,000.00 | 5.500% | 143,021.88 | 303,021.88   | 446,043.75          | 5,125,000.00     |
| 5/1/2032      |            | 5.500% | 138,621.88 | 138,621.88   |                     | 4,965,000.00     |
| 11/1/2032     | 170,000.00 | 5.500% | 138,621.88 | 308,621.88   | 447,243.75          | 4,965,000.00     |
| 5/1/2033      |            | 5.500% | 133,946.88 | 133,946.88   |                     | 4,795,000.00     |
| 11/1/2033     | 175,000.00 | 5.500% | 133,946.88 | 308,946.88   | 442,893.75          | 4,795,000.00     |
| 5/1/2034      |            | 5.500% | 129,134.38 | 129,134.38   |                     | 4,620,000.00     |
| 11/1/2034     | 185,000.00 | 5.500% | 129,134.38 | 314,134.38   | 443,268.75          | 4,620,000.00     |
| 5/1/2035      |            | 5.500% | 124,046.88 | 124,046.88   |                     | 4,435,000.00     |
| 11/1/2035     | 195,000.00 | 5.500% | 124,046.88 | 319,046.88   | 443,093.75          | 4,435,000.00     |
| 5/1/2036      |            | 5.500% | 118,684.38 | 118,684.38   |                     | 4,240,000.00     |
| 11/1/2036     | 210,000.00 | 5.500% | 118,684.38 | 328,684.38   | 447,368.75          | 4,240,000.00     |
| 5/1/2037      |            | 5.500% | 112,909.38 | 112,909.38   |                     | 4,030,000.00     |
| 11/1/2037     | 220,000.00 | 5.500% | 112,909.38 | 332,909.38   | 445,818.75          | 4,030,000.00     |
| 5/1/2038      |            | 5.500% | 106,859.38 | 106,859.38   |                     | 3,810,000.00     |
| 11/1/2038     | 230,000.00 | 5.500% | 106,859.38 | 336,859.38   | 443,718.75          | 3,810,000.00     |
| 5/1/2039      |            | 5.500% | 100,534.38 | 100,534.38   |                     | 3,580,000.00     |
| 11/1/2039     | 245,000.00 | 5.500% | 100,534.38 | 345,534.38   | 446,068.75          | 3,580,000.00     |
| 5/1/2040      |            | 5.500% | 93,796.88  | 93,796.88    |                     | 3,335,000.00     |
| 11/1/2040     | 260,000.00 | 5.625% | 93,796.88  | 353,796.88   | 447,593.75          | 3,335,000.00     |
| 5/1/2041      |            | 5.625% | 86,484.38  | 86,484.38    |                     | 3,075,000.00     |



**STATEMENT 5**  
**BOND DEBT SERVICE**  
**ZEPHYR LAKES CDD**  
**\$6,460,000 SPECIAL ASSESSMENT BONDS, SERIES 2019**

| Period Ending | Principle           | Coupon | Interest            | Debt Service         | Annual Debt Service  | Total Bond Value |
|---------------|---------------------|--------|---------------------|----------------------|----------------------|------------------|
| 11/1/2041     | 270,000.00          | 5.625% | 86,484.38           | 356,484.38           | 442,968.75           | 3,075,000.00     |
| 5/1/2042      |                     | 5.625% | 78,890.63           | 78,890.63            |                      | 2,805,000.00     |
| 11/1/2042     | 285,000.00          | 5.625% | 78,890.63           | 363,890.63           | 442,781.25           | 2,805,000.00     |
| 5/1/2043      |                     | 5.625% | 70,875.00           | 70,875.00            |                      | 2,520,000.00     |
| 11/1/2043     | 305,000.00          | 5.625% | 70,875.00           | 375,875.00           | 446,750.00           | 2,520,000.00     |
| 5/1/2044      |                     | 5.625% | 62,296.88           | 62,296.88            |                      | 2,215,000.00     |
| 11/1/2044     | 320,000.00          | 5.625% | 62,296.88           | 382,296.88           | 444,593.75           | 2,215,000.00     |
| 5/1/2045      |                     | 5.625% | 53,296.88           | 53,296.88            |                      | 1,895,000.00     |
| 11/1/2045     | 340,000.00          | 5.625% | 53,296.88           | 393,296.88           | 446,593.75           | 1,895,000.00     |
| 5/1/2046      |                     | 5.625% | 43,734.38           | 43,734.38            |                      | 1,555,000.00     |
| 11/1/2046     | 360,000.00          | 5.625% | 43,734.38           | 403,734.38           | 447,468.75           | 1,555,000.00     |
| 5/1/2047      |                     | 5.625% | 33,609.38           | 33,609.38            |                      | 1,195,000.00     |
| 11/1/2047     | 375,000.00          | 5.625% | 33,609.38           | 408,609.38           | 442,218.75           | 1,195,000.00     |
| 5/1/2048      |                     | 5.625% | 23,062.50           | 23,062.50            |                      | 820,000.00       |
| 11/1/2048     | 400,000.00          | 5.625% | 23,062.50           | 423,062.50           | 446,125.00           | 820,000.00       |
| 5/1/2049      |                     | 5.625% | 11,812.50           | 11,812.50            |                      | 420,000.00       |
| 11/1/2049     | 420,000.00          | 5.625% | 11,812.50           | 431,812.50           | 443,625.00           |                  |
|               | <b>6,460,000.00</b> |        | <b>7,157,814.48</b> | <b>13,617,814.48</b> | <b>13,617,814.48</b> |                  |

MADS = 447,831.25