

Budget Template
Long Lake Ranch Community Development District
Debt Service
Fiscal Year 2018/2019

| Chart of Accounts Classification | Series 2014A-1 | Series 2015A-1 | Series 2015A-2 | Series 2016 | Budget for 2018/2019 |
|---|---------------------|---------------------|-------------------|---------------------|----------------------|
| REVENUES | | | | | |
| Special Assessments | | | | | |
| Net Special Assessments ⁽¹⁾ | \$320,901.25 | \$236,100.99 | \$9,373.93 | \$194,331.03 | \$760,707.20 |
| TOTAL REVENUES | \$320,901.25 | \$236,100.99 | \$9,373.93 | \$194,331.03 | \$760,707.20 |
| EXPENDITURES | | | | | |
| Administrative | | | | | |
| Financial & Administrative | | | | | |
| Bank Fees | | | | | \$0.00 |
| Debt Service Obligation | \$320,901.25 | \$236,100.99 | \$9,373.93 | \$194,331.03 | \$760,707.20 |
| Administrative Subtotal | \$320,901.25 | \$236,100.99 | \$9,373.93 | \$194,331.03 | \$760,707.20 |
| TOTAL EXPENDITURES | \$320,901.25 | \$236,100.99 | \$9,373.93 | \$194,331.03 | \$760,707.20 |
| EXCESS OF REVENUES OVER EXPENDITURES | 0 | | | | 0 |

Pasco County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments:

\$808,574.83

(1) Maximum Annual Debt Service less any Prepaid Assessments received.

Notes:

Tax Roll Collection Costs for Pasco County are 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

| | |
|----------------------------------|-----------------------|
| 2018/2019 O&M Budget | \$1,120,908.00 |
| Pasco County 6% Collection Cost: | <u>\$71,547.32</u> |
| 2018/2019 Total: | <u>\$1,192,455.32</u> |

| | |
|----------------------|---------------------------|
| 2017/2018 O&M Budget | \$1,064,735.00 |
| 2018/2019 O&M Budget | <u>\$1,120,908.00</u> |
| Total Difference: | <u><u>\$56,173.00</u></u> |

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|---|----------------------------|-------------------|------------------------------|--------------|
| | 2017/2018 | 2018/2019 | \$ | % |
| Series 2014A-1 Debt Service - Townhome/Attached | \$637.76 | \$637.76 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhome/Attached | \$1,193.37 | \$1,254.67 | \$61.30 | 5.14% |
| Total | \$1,831.13 | \$1,892.43 | \$61.30 | 3.35% |
| Series 2014A-1 Debt Service - Single Family 45' | \$850.34 | \$850.34 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 45' | \$1,315.49 | \$1,384.69 | \$69.20 | 5.26% |
| Total | \$2,165.83 | \$2,235.03 | \$69.20 | 3.20% |
| Series 2014A-1 Debt Service - Single Family 55' | \$1,062.93 | \$1,062.93 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 55' | \$1,376.54 | \$1,449.70 | \$73.16 | 5.31% |
| Total | \$2,439.47 | \$2,512.63 | \$73.16 | 3.00% |
| Series 2014A-1 Debt Service - Single Family 65' | \$1,169.22 | \$1,169.22 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65' | \$1,437.60 | \$1,514.71 | \$77.11 | 5.36% |
| Total | \$2,606.82 | \$2,683.93 | \$77.11 | 2.96% |
| Series 2015A-1 Debt Service - Townhome/Attached | \$637.76 | \$637.76 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhome/Attached | \$1,193.37 | \$1,254.67 | \$61.30 | 5.14% |
| Total | \$1,831.13 | \$1,892.43 | \$61.30 | 3.35% |
| Series 2015A-1 Debt Service - Single Family 45' | \$850.34 | \$850.34 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 45' | \$1,315.49 | \$1,384.69 | \$69.20 | 5.26% |
| Total | \$2,165.83 | \$2,235.03 | \$69.20 | 3.20% |
| Series 2015A-1 Debt Service - Single Family 55' | \$1,062.93 | \$1,062.93 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 55' | \$1,376.54 | \$1,449.70 | \$73.16 | 5.31% |
| Total | \$2,439.47 | \$2,512.63 | \$73.16 | 3.00% |
| Series 2015A-1 Debt Service - Single Family 65' | \$1,169.22 | \$1,169.22 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65' | \$1,437.60 | \$1,514.71 | \$77.11 | 5.36% |
| Total | \$2,606.82 | \$2,683.93 | \$77.11 | 2.96% |
| Series 2016 Debt Service - Single Family 45' | \$850.04 | \$850.04 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 45' | \$1,315.49 | \$1,384.69 | \$69.20 | 5.26% |
| Total | \$2,165.53 | \$2,234.73 | \$69.20 | 3.20% |
| Series 2016 Debt Service - Single Family 55' | \$1,062.55 | \$1,062.55 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 55' | \$1,376.54 | \$1,449.70 | \$73.16 | 5.31% |
| Total | \$2,439.09 | \$2,512.25 | \$73.16 | 3.00% |
| Series 2016 Debt Service - Single Family 65' | \$1,168.80 | \$1,168.80 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65' | \$1,437.60 | \$1,514.71 | \$77.11 | 5.36% |
| Total | \$2,606.40 | \$2,683.51 | \$77.11 | 2.96% |

LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018-2019 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

| UNITS ASSESSED | | | | | | TOTAL ADMINISTRATIVE BUDGET | | | | TOTAL FIELD BUDGET | | | | PER UNIT ASSESSMENTS | | | | | |
|---|------------|-----------------------------|-----------------------------|------------------------|------|-----------------------------|----------------|----------------------------|---------------|--------------------|----------------|------------------------------|---------------|----------------------|-------------------------|-------------------------|-----------------------------|------------|-----------------------------|
| LOT SIZE | O&M | Series 2014A-1 | Series 2015A-1 | Series 2016 Debt | EAU | TOTAL EAU | % TOTAL EAU | ADMIN PER PARCEL | ADMIN PER LOT | TOTAL EAU | % TOTAL EAU | FIELD PER PARCEL | FIELD PER LOT | O&M | Series 2014A-1 | Series 2015A-1 | Series 2016 | TOTAL | |
| | | Debt Service ⁽¹⁾ | Debt Service ⁽²⁾ | Service ⁽³⁾ | | | | | | | | | | | COLLECTION COSTS @ 6.0% | COLLECTION COSTS @ 6.0% | DEBT SERVICE ⁽⁴⁾ | | DEBT SERVICE ⁽⁵⁾ |
| Phases 1 - 2 | | | | | | | | | | | | | | | | | | | |
| Townhome/Attached | 116 | 116 | 0 | 0 | 0.85 | 116.00 | 13.65% | \$17,344.11 | \$149.52 | 98.60 | 12.03% | \$128,197.44 | \$1,105.15 | \$1,254.67 | \$637.76 | \$0.00 | \$0.00 | \$1,892.43 | |
| Single Family 45' | 86 | 86 | 0 | 0 | 0.95 | 86.00 | 10.12% | \$12,858.56 | \$149.52 | 81.70 | 9.97% | \$106,224.45 | \$1,235.17 | \$1,384.69 | \$850.34 | \$0.00 | \$0.00 | \$2,235.03 | |
| Single Family 55' | 144 | 144 | 0 | 0 | 1.00 | 144.00 | 16.94% | \$21,530.61 | \$149.52 | 144.00 | 17.57% | \$187,225.46 | \$1,300.18 | \$1,449.70 | \$1,062.93 | \$0.00 | \$0.00 | \$2,512.63 | |
| Single Family 65' | 35 | 35 | 0 | 0 | 1.05 | 35.00 | 4.12% | \$5,233.14 | \$149.52 | 36.75 | 4.48% | \$47,781.50 | \$1,365.19 | \$1,514.71 | \$1,169.22 | \$0.00 | \$0.00 | \$2,683.93 | |
| Total - Phases 1 - 2 | 381 | 381 | 0 | 0 | | | | | | | | | | | | | | | |
| Phase 3 | | | | | | | | | | | | | | | | | | | |
| Townhome/Attached | 83 | 0 | 83 | 0 | 0.85 | 83.00 | 9.76% | \$12,410.01 | \$149.52 | 70.55 | 8.61% | \$91,727.48 | \$1,105.15 | \$1,254.67 | \$0.00 | \$637.76 | \$0.00 | \$1,892.43 | |
| Single Family 45' | 28 | 0 | 28 | 0 | 0.95 | 28.00 | 3.29% | \$4,186.51 | \$149.52 | 26.60 | 3.25% | \$34,584.70 | \$1,235.17 | \$1,384.69 | \$0.00 | \$850.34 | \$0.00 | \$2,235.03 | |
| Single Family 55' | 110 | 0 | 110 | 0 | 1.00 | 110.00 | 12.94% | \$16,447.00 | \$149.52 | 110.00 | 13.42% | \$143,019.45 | \$1,300.18 | \$1,449.70 | \$0.00 | \$1,062.93 | \$0.00 | \$2,512.63 | |
| Single Family 65' | 49 | 0 | 49 | 0 | 1.05 | 49.00 | 5.76% | \$7,326.39 | \$149.52 | 51.45 | 6.28% | \$66,894.10 | \$1,365.19 | \$1,514.71 | \$0.00 | \$1,169.22 | \$0.00 | \$2,683.93 | |
| Total - Phase 3 | 270 | 0 | 270 | 0 | | | | | | | | | | | | | | | |
| Phase 4 | | | | | | | | | | | | | | | | | | | |
| Single Family 45' | 61 | 0 | 0 | 61 | 0.95 | 61.00 | 7.18% | \$9,120.61 | \$149.52 | 57.95 | 7.07% | \$75,345.25 | \$1,235.17 | \$1,384.69 | \$0.00 | \$0.00 | \$850.34 | \$2,234.73 | |
| Single Family 55' | 62 | 0 | 0 | 62 | 1.00 | 62.00 | 7.29% | \$9,270.13 | \$149.52 | 62.00 | 7.57% | \$80,610.96 | \$1,300.18 | \$1,449.70 | \$0.00 | \$0.00 | \$1,062.55 | \$2,512.25 | |
| Single Family 65' | 76 | 0 | 0 | 76 | 1.05 | 76.00 | 8.94% | \$11,363.38 | \$149.52 | 79.80 | 9.74% | \$103,754.11 | \$1,365.19 | \$1,514.71 | \$0.00 | \$0.00 | \$1,168.80 | \$2,683.51 | |
| Total - Phase 4 | 199 | 0 | 0 | 199 | | | | | | | | | | | | | | | |
| 850 | 381 | 270 | 199 | | | 850.00 | 100.00% | \$127,090.43 | | 819.40 | 100.00% | \$1,065,364.89 | | | | | | | |
| LESS Pasco County Collection Costs (2%) and Early Payment Discounts (4%): | | | | | | | | (\$7,625.43) | | | | (\$63,921.89) | | | | | | | |
| | | | | | | | | <u>\$119,465.00</u> | | | | <u>\$1,001,443.00</u> | | | | | | | |

⁽¹⁾ Reflects the number of total lots with Series 2014A-1 debt outstanding.

⁽²⁾ Reflects the number of total lots with Series 2015A-1 debt outstanding.

⁽³⁾ Reflects the number of total lots with Series 2016 debt outstanding.

⁽⁴⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽⁵⁾ Annual debt service assessment per lot adopted in connection with the Series 2015 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽⁶⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽⁷⁾ Annual assessment that will appear on November 2018 Pasco County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (up to 4% if paid early).