

Budget Template
CHAPEL CREEK Community Development District
General Fund
Fiscal Year 2015/2016

| | Chart of Accounts Classification | Budget for 2015/2016 |
|-----|--|----------------------|
| 1 | | |
| 2 | REVENUES | |
| 3 | | |
| 12 | Interest Earnings | |
| 13 | Interest Earnings | \$ - |
| 14 | Special Assessments | |
| 15 | Tax Roll* | \$ - |
| 16 | Street Light Assessment | \$ - |
| 17 | Off Roll* | \$ 169,355 |
| 31 | | |
| 32 | TOTAL REVENUES | \$ 169,355 |
| 33 | | |
| 34 | Balance Forward from Prior Year | \$ - |
| 35 | | |
| 36 | TOTAL REVENUES AND BALANCE FORWARD | \$ 169,355 |
| 37 | | |
| 38 | <i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i> | |
| 39 | | |
| 40 | EXPENDITURES - ADMINISTRATIVE | |
| 41 | | |
| 42 | Legislative | |
| 43 | Supervisor Fees | \$ 4,000 |
| 44 | Financial & Administrative | |
| 45 | Administrative Services | \$ 4,500 |
| 46 | District Management | \$ 13,000 |
| 47 | District Engineer | \$ 5,000 |
| 48 | Disclosure Report | \$ 5,000 |
| 49 | Trustees Fees | \$ 6,000 |
| 50 | Assessment Roll | \$ - |
| 51 | Financial Consulting Services | \$ 3,600 |
| 52 | Accounting Services | \$ 11,000 |
| 53 | Auditing Services | \$ 4,700 |
| 54 | Arbitrage Rebate Calculation | \$ 650 |
| 59 | Public Officials Liability Insurance | \$ 3,000 |
| 60 | Legal Advertising | \$ 1,430 |
| 61 | Bank Fees | \$ - |
| 62 | Dues, Licenses & Fees | \$ 175 |
| 66 | Website Fees & Maintenance | \$ 1,200 |
| 67 | Legal Counsel | |
| 68 | District Counsel | \$ 22,000 |
| 73 | | |
| 74 | Administrative Subtotal | \$ 85,255 |
| 75 | | |
| 76 | EXPENDITURES - FIELD OPERATIONS | |
| 77 | | |
| 90 | Electric Utility Services | |
| 115 | Lake/Pond Bank Maintenance | \$ 7,600 |
| 130 | General Liability Insurance | \$ 1,500 |
| 131 | Property Insurance | \$ 2,000 |
| 134 | Entry & Walls Maintenance | \$ 1,000 |
| 135 | Landscape Maintenance | \$ 30,000 |
| 143 | Irrigation Maintenance | \$ 5,000 |
| 144 | Irrigation Repairs | |
| 151 | Miscellaneous Expense | \$ 30,000 |
| 218 | Contingency | |
| 219 | Miscellaneous Fees | \$ - |
| 220 | Miscellaneous Contingency | |
| 221 | Capital Reserves | \$ 5,500 |
| 222 | Capital Outlay | \$ - |
| 223 | | |
| 224 | Field Operations Subtotal | \$ 84,100 |
| 225 | | |
| 226 | Contingency for County TRIM Notice | |
| 227 | | |
| 228 | TOTAL EXPENDITURES | \$ 169,355 |
| 229 | | |
| 230 | EXCESS OF REVENUES OVER EXPENDITURES | \$ - |

Budget Template
Chapel Creek Community Development District
Debt Service
Fiscal Year 2015/2016

| Chart of Accounts Classification | Series 2006A | Budget for 2015/2016 |
|---|---------------|----------------------|
| REVENUES | | |
| Special Assessments | | |
| Net Special Assessments ⁽¹⁾ | \$0.00 | \$0.00 |
| TOTAL REVENUES | \$0.00 | \$0.00 |
| EXPENDITURES | | |
| Administrative | | |
| Financial & Administrative | | |
| Bank Fees | | \$0.00 |
| Debt Service Obligation | \$0.00 | \$0.00 |
| Administrative Subtotal | \$0.00 | \$0.00 |
| TOTAL EXPENDITURES | \$0.00 | \$0.00 |
| EXCESS OF REVENUES OVER EXPENDITURES | \$0.00 | \$0.00 |

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$0.00

Notes:

Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Debt assessments being held in abeyance due to transfer of ownership to SPE

Chapel Creek Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget (NET) \$169,355.00

2014/2015 O&M Budget ⁽¹⁾ \$169,355.00

2015/2016 O&M Budget ⁽¹⁾ \$169,355.00

Total Difference: \$0.00

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|--|----------------------------|-------------------|------------------------------|--------------|
| | 2014/2015 | 2015/2016 | \$ | % |
| Debt Service - Single Family 52.5' | \$990.98 | \$990.98 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 52.5' | \$511.14 | \$511.14 | \$0.00 | 0.00% |
| Total | \$1,502.12 | \$1,502.12 | \$0.00 | 0.00% |
| Debt Service - Single Family 62.5' | \$1,129.71 | \$1,129.71 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 62.5' | \$567.29 | \$567.29 | \$0.00 | 0.00% |
| Total | \$1,697.00 | \$1,697.00 | \$0.00 | 0.00% |
| Debt Service - Single Family 65' | \$1,149.54 | \$1,149.54 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65' | \$575.31 | \$575.31 | \$0.00 | 0.00% |
| Total | \$1,724.85 | \$1,724.85 | \$0.00 | 0.00% |
| Debt Service - Single Family 52.5T | \$752.00 | \$752.00 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 52.5T | \$511.14 | \$511.14 | \$0.00 | 0.00% |
| Total | \$1,263.14 | \$1,263.14 | \$0.00 | 0.00% |
| Debt Service - Single Family 62.5T | \$799.00 | \$799.00 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 62.5T | \$567.29 | \$567.29 | \$0.00 | 0.00% |
| Total | \$1,366.29 | \$1,366.29 | \$0.00 | 0.00% |
| Debt Service - Single Family 65T | \$846.00 | \$846.00 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65T | \$575.31 | \$575.31 | \$0.00 | 0.00% |
| Total | \$1,421.31 | \$1,421.31 | \$0.00 | 0.00% |
| Debt Service - Townhome | \$495.49 | \$495.49 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhome | \$110.08 | \$110.08 | \$0.00 | 0.00% |
| Total | \$605.57 | \$605.57 | \$0.00 | 0.00% |
| Debt Service - Single Family 52.5' | \$990.98 | \$990.98 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 52.5' | \$110.08 | \$110.08 | \$0.00 | 0.00% |
| Total | \$1,101.06 | \$1,101.06 | \$0.00 | 0.00% |
| Debt Service - Single Family 62.5' | \$1,129.71 | \$1,129.71 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 62.5' | \$110.08 | \$110.08 | \$0.00 | 0.00% |
| Total | \$1,239.79 | \$1,239.79 | \$0.00 | 0.00% |
| Debt Service - Single Family 65' | \$1,149.54 | \$1,149.54 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family 65' | \$110.08 | \$110.08 | \$0.00 | 0.00% |
| Total | \$1,259.62 | \$1,259.62 | \$0.00 | 0.00% |
| Debt Service - Daycare | \$743.23 | \$743.23 | \$0.00 | 0.00% |
| Operations/Maintenance - Daycare | \$110.08 | \$110.08 | \$0.00 | 0.00% |
| Total | \$853.31 | \$853.31 | \$0.00 | 0.00% |
| Debt Service - Commercial | \$842.33 | \$842.33 | \$0.00 | 0.00% |
| Operations/Maintenance - Commercial | \$110.08 | \$110.08 | \$0.00 | 0.00% |
| Total | \$952.41 | \$952.41 | \$0.00 | 0.00% |

⁽¹⁾ Funding Agreement in place

CHAPEL CREEK CDD

FISCAL YEAR 2014-2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE (NET)

ALLOCATION OF O&M ASSESSMENT

| UNITS ASSESSED | | | | TOTAL ADMINISTRATIVE BUDGET | | | | TOTAL FIELD BUDGET | | | | PER UNIT ASSESSMENTS | | |
|---------------------|------------|---------------------|------|-----------------------------|----------------|---------------------|------------------|--------------------|----------------|---------------------|------------------|----------------------|-----------------------------|------------|
| LOT SIZE | O&M | DEBT ⁽¹⁾ | | EAUs | % TOTAL | ADMIN PER PARCEL | ADMIN PER LOT | EAUs | % TOTAL | FIELD PER PARCEL | FIELD PER LOT | O&M | SERIES 2006A | |
| | | 2006A | EAU | | | | | | | | | | DEBT SERVICE ⁽²⁾ | TOTAL |
| Single Family 52.5' | 71 | 71 | 0.88 | 71.00 | 8.43% | \$7,815.73 | \$110.08 | 62.28 | 37.14% | \$28,475.42 | \$401.06 | \$511.14 | \$990.98 | \$1,502.12 |
| Single Family 62.5' | 40 | 40 | 1.00 | 40.00 | 4.75% | \$4,403.23 | \$110.08 | 40.00 | 23.85% | \$18,288.32 | \$457.21 | \$567.29 | \$1,129.71 | \$1,697.00 |
| Single Family 65' | 53 | 53 | 1.02 | 53.00 | 6.29% | \$5,834.28 | \$110.08 | 53.93 | 32.16% | \$24,657.37 | \$465.23 | \$575.31 | \$1,149.54 | \$1,724.85 |
| Single Family 52.5T | 5 | 5 | 0.88 | 5.00 | 0.59% | \$550.40 | \$110.08 | 4.39 | 2.62% | \$2,005.31 | \$401.06 | \$511.14 | \$752.00 | \$1,263.14 |
| Single Family 62.5T | 2 | 2 | 1.00 | 2.00 | 0.24% | \$220.16 | \$110.08 | 2.00 | 1.19% | \$914.42 | \$457.21 | \$567.29 | \$799.00 | \$1,366.29 |
| Single Family 65T | 5 | 5 | 1.02 | 5.00 | 0.59% | \$550.40 | \$110.08 | 5.09 | 3.03% | \$2,326.17 | \$465.23 | \$575.31 | \$846.00 | \$1,421.31 |
| Townhome | 150 | 150 | | 150.00 | 17.81% | \$16,512.11 | \$110.08 | 0.00 | 0.00% | \$0.00 | \$0.00 | \$110.08 | \$495.49 | \$605.57 |
| Single Family 52.5' | 145 | 145 | | 145.00 | 17.22% | \$15,961.71 | \$110.08 | 0.00 | 0.00% | \$0.00 | \$0.00 | \$110.08 | \$990.98 | \$1,101.06 |
| Single Family 62.5' | 216 | 216 | | 216.00 | 25.65% | \$23,777.44 | \$110.08 | 0.00 | 0.00% | \$0.00 | \$0.00 | \$110.08 | \$1,129.71 | \$1,239.79 |
| Single Family 65' | 115 | 115 | | 115.00 | 13.66% | \$12,659.29 | \$110.08 | 0.00 | 0.00% | \$0.00 | \$0.00 | \$110.08 | \$1,149.54 | \$1,259.62 |
| Daycare | 5 | 5 | | 5.00 | 0.59% | \$550.40 | \$110.08 | 0.00 | 0.00% | \$0.00 | \$0.00 | \$110.08 | \$743.23 | \$853.31 |
| Commercial | 35 | 35 | | 35.00 | 4.16% | \$3,852.83 | \$110.08 | 0.00 | 0.00% | \$0.00 | \$0.00 | \$110.08 | \$842.33 | \$952.41 |
| | <u>842</u> | <u>842</u> | | <u>842.00</u> | <u>100.00%</u> | <u>\$92,688.00</u> | | <u>167.69</u> | <u>100.00%</u> | <u>\$76,667.00</u> | | | | |

(1) Reflects the number of total lots with Series 2006A debt outstanding.

(2) Annual NET debt service assessment per lot adopted in connection with the Series 2006A bond issue.