



Community Development District

**Final Annual Budget
Fiscal Year 2015**

September 18, 2014



**Rivercrest
Community Development District**

**Final Annual Budget
Fiscal Year 2015**

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Budget Introduction

Fiscal Year 2015

Background Information

The Rivercrest Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDD’s represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the Proposed District budget for Fiscal Year 2015, which begins on October 1, 2014. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

| <u>Fund Number</u> | <u>Fund Name</u> | <u>Services Provided</u> |
|--------------------|-------------------|--|
| 001 | General Fund | Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments |
| 200 | Debt Service Fund | Collection of Special Assessments for Debt Service on the Series 2007 Special Assessment Revenue Bonds |

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, landscaping, entry signage & features, irrigation distribution facilities and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.



Rivercrest
Community Development District
Fiscal Year 2015 Final Annual Budget
General Fund

| | Fiscal Year 2014 Final Annual Budget | Current Period Actuals Through 02/28/14 | Projected Revenues & Expenditures 03/01/14 to 9/30/14 | Total Actuals and Projections Through 09/30/14 | Over/(Under) Budget Through 09/30/14 | Proposed Fiscal Year 2015 Final Annual Budget | Increase / (Decrease) from FY 2014 to FY 2015 |
|---|--|--|---|---|--|---|--|
| REVENUES | | | | | | | |
| Special Assessments | | | | | | | |
| Operations & Maintenance Assmts - Levied On Roll | 1,127,142 | 1,041,139 | 86,003 | 1,127,142 | - | 1,141,881 | 14,739 |
| Operations & Maintenance Assmts - Off Roll | - | - | - | - | - | 607 | 607 |
| Capital Reserve | - | - | - | - | - | 24,195 | 24,195 |
| Interest Earnings | | | | | | | |
| Interest Earnings | 8,000 | 104 | 150 | 254 | (7,746) | 250 | (7,750) |
| Other Miscellaneous Revenues | | | | | | | |
| Miscellaneous | 1,500 | 2,205 | 2,205 | 4,409 | 2,909 | 5,000 | 3,500 |
| Clubhouse Rentals | 5,000 | 3,579 | 1,421 | 5,000 | - | 10,000 | 5,000 |
| Total Revenues | \$ 1,141,642 | \$ 1,047,027 | \$ 89,778 | \$ 1,136,805 | \$ (4,837) | \$ 1,181,933 | \$ 40,291 |
| EXPENDITURES | | | | | | | |
| Legislative | | | | | | | |
| Supervisor Fees | 13,040 | 4,477 | 6,000 | 10,477 | (2,563) | 13,040 | - |
| Payroll Taxes | - | - | - | - | - | - | - |
| Total Legislative | \$ 13,040 | \$ 4,477 | \$ 6,000 | \$ 10,477 | \$ (2,563) | \$ 13,040 | \$ - |
| Financial & Administrative | | | | | | | |
| District Manager | 55,472 | 24,720 | 30,752 | 55,472 | - | 55,472 | - |
| District Engineer | 8,000 | 1,770 | 3,500 | 5,270 | (2,730) | 5,000 | (3,000) |
| Disclosure Report | 1,000 | 1,000 | - | 1,000 | - | 1,000 | - |
| Trustees Fees | 3,500 | 1,458 | 2,042 | 3,500 | - | 7,200 | 3,700 |
| Auditing Services | 9,500 | - | 9,500 | 9,500 | - | 9,500 | - |
| Arbitrage Rebate Calculation | 1,250 | - | 650 | 650 | (600) | 650 | (600) |
| Postage, Phone, Faxes, Copies | 300 | 150 | 150 | 300 | - | 300 | - |
| Public Officials Insurance | 3,660 | 3,924 | - | 3,924 | 264 | 4,100 | 440 |
| Legal Advertising | 300 | 167 | 525 | 692 | 392 | 300 | - |
| Bank Fees | 250 | 25 | 84 | 109 | (141) | 250 | - |
| Dues, Licenses & Fees | 200 | 175 | - | 175 | (25) | 200 | - |
| Miscellaneous Administrative Fees | 3,150 | 1,287 | 1,863 | 3,150 | - | 3,150 | - |
| Office Supplies | 216 | 89 | 100 | 189 | (27) | 216 | - |
| Website Administration | 2,900 | 1,394 | 1,506 | 2,900 | - | 2,900 | - |
| Total Financial & Administrative | \$ 89,698 | \$ 36,158 | \$ 50,672 | \$ 86,830 | \$ (2,868) | \$ 90,238 | \$ 540 |
| Legal Counsel | | | | | | | |
| District Counsel | 12,000 | 19,136 | 12,500 | 31,636 | 19,636 | 10,000 | (2,000) |
| Total Legal Counsel | \$ 12,000 | \$ 19,136 | \$ 12,500 | \$ 31,636 | \$ 19,636 | \$ 10,000 | \$ (2,000) |
| Electric Utility Services | | | | | | | |
| Electric Utility Services-Pumps | 15,051 | 7,392 | 9,100 | 16,492 | 1,441 | 17,392 | 2,341 |
| Electric Utility Services-Streetlights | 142,500 | 68,620 | 94,500 | 163,120 | 20,620 | 165,000 | 22,500 |
| Electric Utility Services-Clubhouse | 27,108 | 8,694 | 11,900 | 20,594 | (6,514) | 21,500 | (5,608) |
| Total Electric Utility Services | \$ 184,659 | \$ 84,706 | \$ 115,500 | \$ 200,206 | \$ 15,547 | \$ 203,892 | \$ 19,233 |
| Garbage/Solid Waste Control Services | | | | | | | |
| Garbage Collection | 4,892 | 2,143 | 2,310 | 4,453 | (439) | 6,000 | 1,108 |
| Total Garbage/Solid Waste Control Services | \$ 4,892 | \$ 2,143 | \$ 2,310 | \$ 4,453 | \$ (439) | \$ 6,000 | \$ 1,108 |
| Water-Sewer Combination Services | | | | | | | |
| Water Utility Services | 28,295 | 3,428 | 4,900 | 8,328 | (19,967) | 10,000 | (18,295) |
| Water & Wastewater County Fee | 1,304 | 1,305 | - | 1,305 | 1 | 1,304 | (0) |
| Total Water-Sewer Combination Services | \$ 29,599 | \$ 4,732 | \$ 4,900 | \$ 9,632 | \$ (19,967) | \$ 11,304 | \$ (18,295) |
| Other Physical Environment | | | | | | | |
| Field Manager | 55,400 | 20,567 | 34,833 | 55,400 | - | 55,400 | - |
| Property & Liability Insurance | 17,200 | 28,313 | - | 28,313 | 11,113 | 30,000 | 12,800 |
| Fountain Maintenance/Park Maintenance | 5,000 | 465 | 1,000 | 1,465 | (3,535) | 3,000 | (2,000) |
| Entry & Wall Maintenance and Improvement | 7,500 | 1,246 | 2,000 | 3,246 | (4,254) | 7,500 | - |
| Landscape Maintenance - Contract | 221,908 | 115,438 | 113,416 | 228,855 | 6,947 | 228,000 | 6,092 |
| Landscape Maintenance - Other | 15,000 | 3,344 | 10,000 | 13,344 | (1,656) | 7,500 | (7,500) |
| Landscape Maintenance-Seasonal Color Program | 9,000 | - | 4,000 | 4,000 | (5,000) | 9,000 | - |
| Plant Replacement Program | 20,000 | 2,090 | 5,250 | 7,340 | (12,660) | 15,000 | (5,000) |
| Waterway Mgt. Program - Contract | 17,220 | 7,395 | 13,230 | 20,625 | 3,405 | 22,680 | 5,460 |
| Waterway Mgt. Program - Other | 12,000 | 5,505 | 5,600 | 11,105 | (895) | 10,000 | (2,000) |
| Waterway Mgt. Program - Erosion Control | 5,000 | - | 1,000 | 1,000 | (4,000) | 5,000 | - |
| Waterway Mgt. Program-Aquatic Plantings | 3,500 | - | 3,000 | 3,000 | (500) | 3,500 | - |
| Irrigation Repairs & Maintenance | 10,000 | 3,915 | 10,500 | 14,415 | 4,415 | 7,500 | (2,500) |
| Capital Improvements | 5,000 | - | 5,000 | 5,000 | - | 5,000 | - |
| Well Monitoring and Maintenance | 7,500 | 667 | 2,100 | 2,767 | (4,733) | 5,000 | (2,500) |
| Miscellaneous Repairs & Maintenance | 2,000 | 1,375 | 2,000 | 3,375 | 1,375 | 3,500 | 1,500 |
| Payroll Taxes | - | - | - | - | - | - | - |
| Workers' Comp./Employee Liability Insurance | 3,959 | 1,580 | 2,379 | 3,959 | - | 2,500 | (1,459) |
| Total Other Physical Environment | \$ 417,187 | \$ 191,901 | \$ 215,308 | \$ 407,209 | \$ (9,978) | \$ 420,080 | \$ 2,893 |



Rivercrest
Community Development District
Fiscal Year 2015 Final Annual Budget
General Fund

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|---|--|--|---|---|--|---|--|
| Road & Street Facilities | | | | | | | |
| Decorative Light Maintenance | 2,500 | 1,020 | 600 | 1,620 | (880) | 2,500 | - |
| Pavement & Signage Repairs | 3,000 | - | 3,000 | 3,000 | - | 3,000 | - |
| Total Road & Street Facilities | \$ 5,500 | \$ 1,020 | \$ 3,600 | \$ 4,620 | \$ (880) | \$ 5,500 | \$ - |
| Parks & Recreation | | | | | | | |
| Parks & Recreation Staff | 50,500 | 14,138 | 21,000 | 35,138 | (15,362) | 50,000 | (500) |
| Security Patrol - Contract | 50,000 | 20,736 | 26,190 | 46,926 | (3,074) | 48,638 | (1,362) |
| Clubhouse Telephone & Internet | 4,500 | 1,627 | 3,500 | 5,127 | 627 | 5,000 | 500 |
| Pool - Contract | 11,147 | 2,932 | 1,337 | 4,269 | (6,878) | 20,000 | 8,853 |
| Pool - Other | 1,750 | 365 | 500 | 865 | (886) | 3,500 | 1,750 |
| Pool Repairs & Maintenance | 6,000 | 3,045 | 2,450 | 5,495 | (505) | 6,000 | - |
| Clubhouse Supplies | 6,000 | 2,182 | 3,500 | 5,682 | (318) | 8,000 | 2,000 |
| Clubhouse Facility Repairs & Maintenance | 7,500 | 4,969 | 3,500 | 8,469 | 969 | 5,000 | (2,500) |
| Club Facility | 10,000 | 6,756 | 14,000 | 20,756 | 10,756 | 10,000 | - |
| Community Activities | 13,000 | 6,936 | 7,000 | 13,936 | 936 | 13,000 | - |
| Community Event Insurance | 1,200 | - | 1,200 | 1,200 | - | 1,200 | - |
| Maintenance Vehicle Maintenance and Registration | 500 | - | 250 | 250 | (250) | 500 | - |
| Security System | 1,000 | 60 | 150 | 210 | (790) | 1,000 | - |
| Surveillance System Maintenance and Upgrade | 5,000 | 2,779 | 3,500 | 6,279 | 1,279 | 5,000 | - |
| Parks & Rec Staff Payroll Taxes | - | - | - | - | - | - | - |
| Workers' Compensation Insurance | 1,700 | 1,700 | - | 1,700 | - | 1,700 | - |
| Multi Purpose Field Improvements | 35,770 | - | 5,000 | 5,000 | (30,770) | - | (35,770) |
| Capital Improvement Engineering and Design | 85,500 | 29,938 | 7,500 | 37,438 | (48,063) | - | (85,500) |
| Capital Improvements | 64,000 | 425 | 63,575 | 64,000 | - | - | (64,000) |
| Total Parks & Recreation | \$ 355,067 | \$ 98,587 | \$ 164,152 | \$ 262,740 | \$ (92,327) | \$ 178,538 | \$ (176,529) |
| Amenity Improvement | | | | | | | |
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 243,342 | \$ 243,342 |
| Total Amenity Improvement | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 243,342 | \$ 243,342 |
| Reserves | | | | | | | |
| Designated Capital Reserve | 30,000 | - | - | 119,003 | 89,003 | - | (30,000) |
| Total Reserves | \$ 30,000 | \$ - | \$ - | \$ 119,003 | \$ 89,003 | \$ - | \$ (30,000) |
| Total Expenditures | \$ 1,141,642 | \$ 442,860 | \$ 574,943 | \$ 1,136,806 | \$ (4,836) | \$ 1,181,934 | \$ 40,292 |
| Excess of Revenues Over (Under) Expenditures | \$ - | \$ 604,167 | \$ (485,164) | \$ - | \$ - | \$ - | \$ - |



Rivercrest
Community Development District
Fiscal Year 2015 Final Annual Budget
General Fund 001

Legislative

Supervisor's Fees & Related Payroll Taxes

The amount paid to each Supervisor for the time devoted to the District business and monthly meetings. The amount permitted is \$200.00 per meeting for each member of the Board.

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Report

This is required of the District as part of the bond indentures.

Trustee Fees

This is required of the District as part of the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Other Professional Services

Fees related to a capital asset replacement evaluation study.

Arbitrage Rebate Calculation

This is required of the District as part of the bond indentures.

Travel Per Diem

This applies at the current rate of mileage reimbursement for official District business.

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Rentals & Leases

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.



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Fiscal Year 2015 Final Annual Budget
General Fund 001

Miscellaneous Administrative Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Administration

This is for maintenance and administration of the District's official website.

Legal Counsel

District Counsel

Requirements for legal services estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisors, contract preparation and review, etc.

Legal Counsel

This category provides for independent legal counsel related to the assessments on properties outside of the current District boundaries.

Electric Utility Services

Electric Utility Services - Streetlights

This item is for streetlights and other common element electricity needs.

Electric Utility Services - Pumps

This item is for electric utility services to the pool pumps.

Electric Utility Services - Clubhouse

This item is for streetlights surrounding the Clubhouse facility.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation, recreation facility and the pool.

Water & Wastewater County Fee

This item is an impact fee for wastewater services remitted to the County.

Other Physical Environment

Field Manager & Related Payroll Taxes

As an anticipated addendum to the consulting managers contract, the District will retain the services of a Field Manager. The Field Manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding District programs. The fee for this service is reviewed

Worker's Compensation Insurance

This item is a state mandated insurance benefit provided to employees injured on the job.

Waterway Mgt Program - Contract

This item is for the contract that maintains the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of



Rivercrest
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Fiscal Year 2015 Final Annual Budget
General Fund 001

Waterway Mgt Program - Other

This category is for the unforeseen items that are not under contract to maintain the multiple waterways in the District.

Waterway Mgt Program - Erosion Control

This category is for the erosion issues that are not under contract that may occur along the banks of the multiple waterways in the District.

Property & Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Fountain Maintenance/Park Maintenance

This item addresses maintenance as needed to the common area fountains and parks.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

Landscape fees that do not fall within the scope of services covered under the landscape contract.

Landscape Maintenance - OLM

Landscape maintenance consulting

Irrigation Repairs & Maintenance

This item addresses irrigation repair/capitalized items.

Well Monitoring and Maintenance

This item covers the monitoring and maintenance of District wells.

Miscellaneous Maintenance

To provide for unbudgeted repairs and maintenance.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Road & Street Facilities

Decorative Light Maintenance

This item is to maintain the decorative light fixtures throughout the community.

Pavement & Signage Repairs

This item is for miscellaneous repairs to the roads, sidewalks, and signs as needed.

Street Sweeping

This item is for sweeping the roadways within the District.

Parks & Recreation

Security Patrol - Contract

This item is for the contractual service of the Sheriff's office or a private vendor to provide random patrols of the District assets and the community as a whole.

Parks & Recreation Staff & Taxes

This item is intended to fund management of the club facilities and employee staffing for maintenance, cleaning, coordination of events and other functions.



Rivercrest
Community Development District
Fiscal Year 2015 Final Annual Budget
General Fund 001

Club Facility

This item is for the purchase of equipment and furniture of the Clubhouse facility as well as other items related to the Clubhouse that are outside of the scope of maintaining the facility.

Clubhouse Facility Maintenance

This item is for the monthly cleaning and repairs of the Clubhouse facility.

Clubhouse Telephone & Internet

This item is related to the cost of the monthly telephone service provided within the Clubhouse facility.

Clubhouse Supplies

This item is for the basic commodities and other items for Clubhouse events.

Pool Repairs & Maintenance

This item relates to repairs and maintenance costs necessary to preserve the existing condition of the pool.

Pool Maintenance - Contract

The District contracts with a professional pool firm to provide service through a public bid process. This fee includes the contract only.

Pool Maintenance - Other

Pool Area fees that do not fall within the scope of services covered under the pool contract.

Park Facility Maintenance

This item is for repairs to the tennis courts, volleyball courts and other park infrastructure.

Community Activities

This item is intended to fund District held functions such as Fall, Winter, Spring & Summer Festivals or other events that may be deemed beneficial to the character and quality of life within the community.

Security System

This item is for the alarm system and monitoring at the clubhouse.

Capital Improvements

This item is for any capital improvements during the year within the program.

Operating Reserve

This item relates to a line of credit utilized for the purpose of first quarter funding.

Capital Reserve

This item is for the general replacement of District assets.

Interest

This item relates to interest corresponding with the line of credit established for first quarter funding.



**Rivercrest
Community Development District
Fiscal Year 2015 Annual Budget
Debt Service Fund**

| | Fiscal Year 2014 Final Annual Budget | Fiscal Year 2015 Proposed Annual Budget |
|---|---|--|
| REVENUES | | |
| Debt Service Assessments Levied on Roll | 491,516 | 492,866 |
| Total Revenues | \$ 491,516 | \$ 492,866 |
| EXPENDITURES | | |
| Series 2007A Bond May 1 Principal Payment | 220,000 | 230,000 |
| Series 2007A Bond May 1 Interest Payment | 137,821 | 133,589 |
| Series 2007A Bond Nov. 1 Interest Payment | 133,696 | 129,277 |
| Excess of Revenues Over Expenditures | \$ 491,516 | \$ 492,866 |

| ANALYSIS OF BONDS OUTSTANDING | | |
|--|---------------------|--|
| Series 2007A Bonds Outstanding - Period Ending 11/1/2014 | 6,075,000 | |
| Principal Payment Applied Toward Series 2007A Bonds | 230,000 | |
| Series 2007 Bonds Outstanding - Period Ending 11/1/2015 | \$ 5,845,000 | |



Rivercrest
Community Development District
Fiscal Year 2015 Final Operating Budget
Cash Projections as of July 31, 2014

| | |
|--|-------------------|
| | |
| Operating Cash / Investments | \$ 891,942 |
| Subtotal: Liquid Cash Position | \$ 857,664 |
| Add: Anticipated Tax Revenue Collections | \$ 9,000 |
| Add: Interest Earnings | \$ 150 |
| Add: Miscellaneous | \$ 2,000 |
| Add: Clubhouse Rentals | \$ 1,750 |
| Add: Developer Contribution | \$ - |
| Less: Current Liabilities | \$ (34,278) |
| Less: Projected Expenditures Through Fiscal Year End | \$ (175,969) |
| Projected Cash Balance on September 30, 2014 | \$ 694,594 |

Notations:

⁽¹⁾ As illustrated above, current cash projections indicate that the District will have approximately \$695K in surplus funds available at the end of the fiscal year 2014. The fiscal year 2015 budget provides for a monthly burn rate of \$105K/month. Generally, it is recommended that the District retain a 3-month operating reserve, totalling \$315K. If our projections are accurate at the end of the fiscal year, \$380K may be utilized towards capital expenditures in coming and future fiscal years.



Rivercrest
Community Development District
Final Annual Budget
Fiscal Year 2015 Annual Assessments
Annual Assessments ⁽¹⁾

| RESIDENTIAL PRODUCT TYPE | | | | | | | | | | |
|--------------------------------------|---------------|----------------|-----------------------|--------------|-----------------------------------|-----------------------|--------------|-----------------------------------|---|--|
| Product Type | DS Unit Count | O&M Unit Count | Fiscal Year 2014 | | | Fiscal Year 2015 | | | Annual Assmt Variance ⁽²⁾ | |
| | | | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2014 Total Assessment | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2015 Total Assessment | Total Increase / (Decrease) in Annual Assmt | % Increase / (Decrease), Relative to Prev Year |
| Townhouse | 113 | 114 | \$167 | \$380 | \$547 | \$167 | \$380 | \$547 | \$0 | 0.0% |
| Single Family 30' | 122 | 122 | \$267 | \$607 | \$874 | \$267 | \$607 | \$874 | \$0 | 0.0% |
| Single Family 30' - Additional Units | 17 | 17 | \$267 | \$607 | \$874 | \$267 | \$607 | \$874 | \$0 | 0.0% |
| Single Family 40' | 549 | 549 | \$333 | \$758 | \$1,091 | \$333 | \$758 | \$1,091 | \$0 | 0.0% |
| Single Family 50' | 202 | 202 | \$416 | \$948 | \$1,364 | \$416 | \$948 | \$1,364 | \$0 | 0.0% |
| Single Family 60' | 275 | 275 | \$500 | \$1,138 | \$1,638 | \$500 | \$1,138 | \$1,638 | \$0 | 0.0% |
| Single Family 70' | 95 | 96 | \$582 | \$1,326 | \$1,908 | \$582 | \$1,326 | \$1,908 | \$0 | 0.0% |
| Total | 1,373 | 1,375 | | | | | | | | |

| COMMERCIAL/RELIGIOUS PRODUCT TYPE | | | | | | | | | | |
|-----------------------------------|---------------|----------------|-----------------------|--------------|-----------------------------------|-----------------------|--------------|-----------------------------------|---|--|
| Product Type | DS Unit Count | O&M Unit Count | Fiscal Year 2014 | | | Fiscal Year 2015 | | | Annual Assmt Variance ⁽²⁾ | |
| | | | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2014 Total Assessment | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2015 Total Assessment | Total Increase / (Decrease) in Annual Assmt | % Increase / (Decrease), Relative to Prev Year |
| Commercial | 9.55 | 9.55 | \$1,665 | \$3,790 | \$5,455 | \$1,665 | \$3,790 | \$5,455 | \$0 | 0.0% |
| Religious ⁽³⁾ | 3.47 | 0.00 | \$1,665 | \$0 | \$1,665 | \$1,665 | \$0 | \$1,665 | \$0 | 0.0% |
| Commercial - 301 | 3.59 | 3.59 | \$1,665 | \$3,790 | \$5,455 | \$1,665 | \$3,790 | \$5,455 | \$0 | 0.0% |
| Total | 16.61 | 13.14 | | | | | | | | |

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 8%.

⁽²⁾ A positive figure denotes an increase in assessments; conversely, a negative figures denotes a decrease in assessments.

⁽³⁾ The Religious Product Type is not exempt from debt service assessments but qualifies for relief from O&M assessments as deemed appropriate by the Board.

