

ST. JOHNS FOREST
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2017

Version 2 - Adopted Budget:
(Adopted on 7/21/16)

Prepared by:



ST. JOHNS FOREST

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-3
Exhibit A - Allocation of Fund Balances	4
Budget Narrative	5-8
<u>DEBT SERVICE BUDGETS</u>	
Series 2003	
Summary of Revenues, Expenditures and Changes in Fund Balances	9-10
Amortization Schedule	11-12
Budget Narrative	13
<u>SUPPORTING BUDGET SCHEDULES</u>	
2017-2016 Comparison of Non-Ad Valorem Assessment Rates.....	14

St. Johns Forest
Community Development District

Operating Budget
Fiscal Year 2017

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET	THRU	JUL-	PROJECTED	BUDGET
				FY 2016	JUN-2016	SEP-2016	FY 2016	FY 2017
REVENUES								
Interest - Investments	\$ 837	\$ 1,055	\$ 1,024	\$ 500	\$ 1,179	\$ 321	\$ 1,500	\$ 1,500
Interest - Tax Collector	21	9	36	-	112	-	112	-
Special Assmnts- Tax Collector	213,523	213,523	213,523	213,523	213,138	385	213,523	213,523
Special Assmnts- Discounts	(6,766)	(7,646)	(7,851)	(8,541)	(8,114)	-	(8,114)	(8,541)
Settlements	-	-	2,957	-	1,200	-	1,200	-
Other Miscellaneous Revenues	550	-	-	-	-	-	-	-
TOTAL REVENUES	208,165	206,941	209,689	205,482	207,515	706	208,221	206,482
EXPENDITURES								
<i>Administrative</i>								
P/R-Board of Supervisors	4,000	3,800	6,600	6,000	5,400	2,000	7,400	6,000
FICA Taxes	306	291	505	459	413	153	566	459
ProfServ-Engineering	2,650	3,113	5,854	4,000	1,365	2,635	4,000	4,000
ProfServ-Legal Services	23,188	23,086	25,699	20,000	14,204	5,796	20,000	20,000
ProfServ-Arbitrage Rebate	-	-	-	-	-	-	-	600
ProfServ-Dissemination Agent	-	-	-	-	-	-	-	1,000
ProfServ-Trustee Fees	-	-	-	-	-	-	-	4,400
ProfServ-Mgmt Consulting Serv	44,500	44,500	45,400	46,500	34,875	11,625	46,500	46,500
ProfServ-Assessment Service	-	-	-	-	5,000	-	5,000	5,000
Auditing Services	3,625	3,625	3,800	3,800	3,615	-	3,615	3,800
Communication - Telephone	34	2	-	-	-	-	-	-
Postage and Freight	382	495	501	400	391	109	500	400
Insurance - General Liability	6,658	6,974	7,176	7,894	7,250	-	7,250	7,975
Printing and Binding	1,647	1,733	1,342	1,800	1,789	400	2,189	1,800
Legal Advertising	1,104	1,070	779	1,000	541	459	1,000	1,000
Miscellaneous Services	512	534	539	600	431	169	600	600
Misc-Assessmnt Collection Cost	2,289	2,438	2,467	4,270	4,097	8	4,105	4,270
Misc-Web Hosting	-	-	750	1,000	563	187	750	750
Office Supplies	44	-	-	-	44	-	44	-
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	91,114	91,836	101,587	97,898	80,153	23,541	103,694	108,729

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUN-2016	JUL- SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
<i>Field</i>								
ProfServ-Field Management	-	-	-	-	3,000	1,500	4,500	6,000
Contracts-Lake and Wetland	10,380	10,380	10,380	13,000	7,785	2,595	10,380	13,000
Contracts-Landscape	53,867	49,431	48,529	55,000	17,055	21,945	39,000	55,000
Electricity - General	635	9,394	9,604	11,000	6,216	4,784	11,000	11,000
R&M-General	2,220	2,022	10,335	4,000	4,108	859	4,967	10,000
R&M-Fountain	2,414	2,897	6,123	6,000	2,537	2,963	5,500	6,000
R&M-Other Landscape	-	4,953	13,027	10,000	1,670	8,330	10,000	10,000
R&M-Streetlights	1,381	4,108	1,727	7,500	-	5,000	5,000	7,500
Capital Outlay	-	2,400	-	2,250	2,995	14,286	17,281	2,250
Total Field	70,897	85,585	99,725	108,750	45,366	62,262	107,628	120,750
TOTAL EXPENDITURES	162,011	177,421	201,312	206,648	125,519	85,803	211,322	229,479
<i>Reserves</i>								
Reserve -Entrance Signs/Columns	-	-	-	12,987	-	-	-	12,987
Reserve - Entry Fountain	-	-	-	2,821	-	-	-	2,821
Reserve-Stormwater & Roads	-	-	-	10,714	-	50,714	50,714	10,714
Reserve - Streetlights	-	-	-	3,478	-	-	-	3,478
Total Reserves	-	-	-	30,000	-	50,714	50,714	30,000
TOTAL EXPENDITURES & RESERVES	162,011	177,421	201,312	236,648	125,519	136,517	262,036	259,479
Excess (deficiency) of revenues								
Over (under) expenditures	46,154	29,520	8,377	(31,166)	81,996	(135,811)	(53,815)	(52,997)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUN-2016	PROJECTED JUL- SEP-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(31,166)	-	-	-	(52,997)
TOTAL OTHER SOURCES (USES)	-	-	-	(31,166)	-	-	-	(52,997)
Net change in fund balance	46,154	29,520	8,377	(31,166)	81,996	(135,811)	(53,815)	(52,997)
FUND BALANCE, BEGINNING	224,765	270,919	300,439	308,816	308,816	-	308,816	255,001
FUND BALANCE, ENDING	\$ 270,919	\$ 300,439	\$ 308,816	\$ 277,650	\$ 390,812	\$ (135,811)	\$ 255,001	\$ 202,004

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 255,001
Net Change in Fund Balance - Fiscal Year 2017	(52,997)
Reserves - Fiscal Year 2017 Additions	30,000
Total Funds Available (Estimated) - 9/30/2017	232,004

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		57,370 ⁽¹⁾
		-
Reserves - Entrance Signs & Columns (Prior Years)	61,473	
Reserves - Entrance Signs & Columns (Fiscal Year 2017)	<u>12,987</u>	74,460
Reserves - Entry Fountain (Prior Years)	13,351	
Reserves - Entry Fountain (Fiscal Year 2017)	<u>2,821</u>	16,172
Reserves - Streetlights (Prior Years)	16,462	
Reserves - Streetlights (Fiscal Year 2017)	<u>3,478</u>	19,940
Reserves - Stormwater & Roads (Fiscal Year 2017)	<u>10,714</u>	10,714
	Subtotal	<u>178,656</u>
Total Allocation of Available Funds		178,656
Total Unassigned (undesignated) Cash		\$ 53,349

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2017**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for its operating accounts and investments.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Expenditures - Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings when requested, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney, Hopping, Green & Sams, provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes in municipal and district arbitrage calculation to calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Budget Narrative
Fiscal Year 2017**Expenditures - Administrative (continued)****Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services – Trustee Fees

The District issued this Series of 2016 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for records management and storage and Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

Administrative costs for Severn Trent Environmental Service, Inc. to prepare the District's Special Assessment Roll.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm.

Postage and Freight

Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for Board meetings and other public hearings in a newspaper of general circulation.

Budget Narrative
Fiscal Year 2017**Expenditures - Administrative (continued)****Miscellaneous Services**

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the St. Johns County Tax Collector necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget is based on a maximum of 2% of the anticipated assessment collections.

Misc-Web Hosting

Per Florida Statute, the District is required to have and maintain a website by October, 1, 2015.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

Expenditures - Field**ProfServ-Field Management**

The District has currently a contract with Severn Trent Management Services for field services and management of its contractors.

Contracts-Lake and Wetland

The District has a permit obligation to comply with certain conditions for the establishment and maintenance of upland/wetland conservation areas and for maintenance of storm water management areas. Aquagenix – Ponds maintenance monthly fee \$865 for 11 ponds.

Contracts-Landscape

The District currently has a contract for landscape services to maintain the landscaping and irrigation system of the common areas within the District. The contract includes landscape maintenance, irrigation system inspection, pest control and fertilization services, seasonal color program and mulching program.

Budget Narrative
Fiscal Year 2017**Expenditures – Field (continued)****Electricity – General**

The District may incur electrical usage of streetlights and entry fountain.

R&M-General

The District will incur repair and maintenance costs of the District's property. (Pressure wash monument signs, columns, curbs, sidewalks, etc.)

R&M-Fountain

The District currently has a contract with Rick Arsenault to maintain the fountains at the entrance. Their monthly fee is approximately \$160 for fountain maintenance. There are additional charges for supplies such as shock, foam fighter, chlorine and acid and additional repairs to the equipment.

R&M-Other Landscape

This budget line item is for holiday décor within the District.

R&M-Streetlights

The District will incur costs for the repair and maintenance of the District's street lights and landscape lights.

Capital Outlay

This represents any additional capital outlay that may not have been provided for in the budget.

Expenditures – Reserves**Reserves – Entrance Signs & Columns**

This contributes to the reserve for replacement of the District's entrance signs and columns based on a Reserve Study.

Reserves – Entry Fountain

This contributes to the reserve for replacement of the District's entry fountain based on a Reserve Study.

Reserves – Stormwater and Roads

This contributes to the reserve for replacement of the District's stormwater system and roads based on a Reserve Study.

Reserves - Streetlights

This contributes to the reserve for replacement of the District's street lights and landscape lights based on a Reserve Study.

St. Johns Forest
Community Development District

Debt Service Budgets
Fiscal Year 2017

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUN-2016	JUL- SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
REVENUES								
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ 46	\$ 30	\$ 76	\$ 100
Special Assmnts- Tax Collector	-	-	-	-	13,724	1,147	14,871	292,032
Special Assmnts- Prepayment	-	-	-	-	9,675	-	9,675	-
Special Assmnts- Discounts	-	-	-	-	(5)	-	(5)	(11,681)
TOTAL REVENUES	-	-	-	-	23,440	1,177	24,617	280,451
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Arbitrage Rebate	-	-	-	-	600	-	600	-
ProfServ-Dissemination Agent	-	-	-	-	1,000	-	1,000	-
ProfServ-Trustee Fees	-	-	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	-	-	-	-	278	23	301	5,841
Total Administrative	-	-	-	-	1,878	23	301	5,841
<i>Debt Service</i>								
Debt Retirement	-	-	-	-	3,342,364	-	3,342,364	165,000
Interest Expense	-	-	-	-	15,244	-	15,244	109,755
Cost of Issuance	-	-	-	-	156,564	-	156,564	-
Underwriter	-	-	-	-	55,275	-	55,275	-
Total Debt Service	-	-	-	-	3,569,447	-	3,569,447	274,755
TOTAL EXPENDITURES	-	-	-	-	3,571,325	23	3,569,748	280,596
Excess (deficiency) of revenues								
Over (under) expenditures	-	-	-	-	(3,547,885)	1,154	(3,545,131)	(145)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUN-2016	JUL- SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
OTHER FINANCING SOURCES (USES)								
Interfund Transfer - In	-	-	-	-	56,853	-	56,853	-
Bond Premium	-	-	-	-	7,265	-	7,265	-
Proceeds of Refunding Bonds	-	-	-	-	3,685,000	-	3,685,000	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	(145)
TOTAL OTHER SOURCES (USES)	-	-	-	-	3,749,118	-	3,749,118	(145)
Net change in fund balance	-	-	-	-	201,233	1,154	203,987	(145)
FUND BALANCE, BEGINNING	-	-	-	-	-	-	-	203,987
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ 201,233	\$ 1,154	\$ 203,987	\$ 203,842

AMORTIZATION SCHEDULE
Capital Improvement Revenue Bonds

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service
11/1/2016	\$3,685,000		2.000%	\$54,878	
5/1/2017	\$3,685,000	\$165,000	2.000%	\$54,878	\$274,755
11/1/2017	\$3,520,000		2.000%	\$53,228	
5/1/2018	\$3,520,000	\$165,000	2.000%	\$53,228	\$271,455
11/1/2018	\$3,355,000		2.000%	\$51,578	
5/1/2019	\$3,355,000	\$170,000	2.000%	\$51,578	\$273,155
11/1/2019	\$3,185,000		2.000%	\$49,878	
5/1/2020	\$3,185,000	\$175,000	2.000%	\$49,878	\$274,755
11/1/2020	\$3,010,000		2.000%	\$48,128	
5/1/2021	\$3,010,000	\$180,000	2.000%	\$48,128	\$276,255
11/1/2021	\$2,830,000		2.000%	\$46,328	
5/1/2022	\$2,830,000	\$180,000	2.000%	\$46,328	\$272,655
11/1/2022	\$2,650,000		2.000%	\$44,528	
5/1/2023	\$2,650,000	\$185,000	2.300%	\$44,528	\$274,055
11/1/2023	\$2,465,000		2.300%	\$42,400	
5/1/2024	\$2,465,000	\$190,000	2.600%	\$42,400	\$274,800
11/1/2024	\$2,275,000		2.600%	\$39,930	
5/1/2025	\$2,275,000	\$195,000	2.800%	\$39,930	\$274,860
11/1/2025	\$2,080,000		2.800%	\$37,200	
5/1/2026	\$2,080,000	\$200,000	3.000%	\$37,200	\$274,400

AMORTIZATION SCHEDULE
Capital Improvement Revenue Bonds

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service
continued					
11/1/2026	\$1,880,000		3.000%	\$34,200	
5/1/2027	\$1,880,000	\$205,000	3.200%	\$34,200	\$273,400
11/1/2027	\$1,675,000		3.200%	\$30,920	
5/1/2028	\$1,675,000	\$215,000	3.600%	\$30,920	\$276,840
11/1/2028	\$1,460,000		3.600%	\$27,050	
5/1/2029	\$1,460,000	\$220,000	3.600%	\$27,050	\$274,100
11/1/2029	\$1,240,000		3.600%	\$23,090	
5/1/2030	\$1,240,000	\$230,000	3.600%	\$23,090	\$276,180
11/1/2030	\$1,010,000		3.600%	\$18,950	
5/1/2031	\$1,010,000	\$240,000	3.600%	\$18,950	\$277,900
11/1/2031	\$770,000		3.600%	\$14,630	
5/1/2032	\$770,000	\$250,000	3.800%	\$14,630	\$279,260
11/1/2032	\$520,000		3.800%	\$9,880	
5/1/2033	\$520,000	\$255,000	3.800%	\$9,880	\$274,760
11/1/2033	\$265,000		3.800%	\$5,035	
5/1/2034	\$265,000	\$265,000	3.800%	\$5,035	\$275,070
Total		\$3,685,000		\$1,278,899	\$4,963,899

Budget Narrative
Fiscal Year 2017

REVENUES

Interest-Investments

The District earns interest income on its trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the fiscal year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Expenditures - Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the St. Johns County Tax Collector necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget is based on a maximum of 2% of the anticipated assessment collections.

Expenditures – Debt Service

Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

St. Johns Forest

Community Development District

Supporting Budget Schedules

Fiscal Year 2017

Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2017 vs. Fiscal Year 2016

Platted	General Fund *			Debt Service			Total Assessments per Unit			Units
	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	
<i>Phase I</i>										
SF 60'	\$384.77	\$384.77	0.0%	\$705.79	\$873.00	-19.2%	\$1,090.56	\$1,257.77	-13.3%	34
SF 70'	\$384.77	\$384.77	0.0%	\$772.88	\$956.00	-19.2%	\$1,157.65	\$1,340.77	-13.7%	57
SF 80'	\$384.77	\$384.77	0.0%	\$981.75	\$1,215.00	-19.2%	\$1,366.52	\$1,599.77	-14.6%	62
Commercial	\$8,825.46	\$8,825.46	0.0%	\$0.00	\$0.00	n/a	\$8,825.46	\$8,825.46	0.0%	22.937
<i>Phase II</i>										
SF 60'	\$384.77	\$384.77	0.0%	\$790.03	\$978.00	-19.2%	\$1,174.80	\$1,362.77	-13.8%	65
SF 70'	\$384.77	\$384.77	0.0%	\$926.75	\$1,147.00	-19.2%	\$1,311.52	\$1,531.77	-14.4%	15
SF 80'	\$384.77	\$384.77	0.0%	\$1,128.78	\$1,397.00	-19.2%	\$1,513.55	\$1,781.77	-15.1%	37
<i>Phase III</i>										
SF 70'	\$384.77	\$384.77	0.0%	\$926.75	\$1,147.00	-19.2%	\$1,311.52	\$1,531.77	-14.4%	57
SF 80'	\$384.77	\$384.77	0.0%	\$1,320.50	\$1,634.00	-19.2%	\$1,705.27	\$2,018.77	-15.5%	56
<i>Phase IV</i>										
SF 60'	\$384.77	\$384.77	0.0%	\$948.27	\$1,173.00	-19.2%	\$1,333.04	\$1,557.77	-14.4%	87
SF 70'	\$384.77	\$384.77	0.0%	\$1,038.52	\$1,285.00	-19.2%	\$1,423.29	\$1,669.77	-14.8%	62
										554.937

* General Fund assessments to cover administrative and maintenance costs are levied equally to all types since all unit types receive similar benefit. For example, Administrative costs (audit fees, liability insurance, advertising, collection costs, etc.) and Field expenses for maintenance of the entry features and landscaping benefit all regardless of lot size.