

**ST. JOHNS FOREST**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2017**

Version 1 - Approved Tentative Budget:  
(Approved on 5-19-16)

Prepared by:



# ST. JOHNS FOREST

Community Development District

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**St. Johns Forest**  
Community Development District

**Operating Budget**  
Fiscal Year 2017

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET	THRU	MAY-	PROJECTED	BUDGET
				FY 2016	APR-2016	SEP-2016	FY 2016	FY 2017
<b>REVENUES</b>								
Interest - Investments	\$ 837	\$ 1,055	\$ 1,024	\$ 500	\$ 899	\$ 601	\$ 1,500	\$ 1,500
Interest - Tax Collector	21	9	36	-	107	-	107	-
Special Assmnts- Tax Collector	213,523	213,523	213,523	213,523	211,758	1,765	213,523	213,523
Special Assmnts- Discounts	(6,766)	(7,646)	(7,851)	(8,541)	(8,150)	-	(8,150)	(8,541)
Settlements	-	-	2,957	-	600	-	600	-
Other Miscellaneous Revenues	550	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>208,165</b>	<b>206,941</b>	<b>209,689</b>	<b>205,482</b>	<b>205,214</b>	<b>2,366</b>	<b>207,580</b>	<b>206,482</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
P/R-Board of Supervisors	4,000	3,800	6,600	6,000	4,600	2,000	6,600	6,000
FICA Taxes	306	291	505	459	352	153	505	459
ProfServ-Engineering	2,650	3,113	5,854	4,000	945	3,055	4,000	4,000
ProfServ-Legal Services	23,188	23,086	25,699	20,000	11,471	8,529	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	27,125	19,375	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	309	191	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	1,526	274	1,800	1,800
Legal Advertising	1,104	1,070	779	1,000	384	616	1,000	1,000
Miscellaneous Services	512	534	539	600	336	264	600	600
Misc-Assessmnt Collection Cost	2,289	2,438	2,467	4,270	4,072	35	4,107	4,270
Misc-Web Hosting	-	-	750	1,000	438	312	750	750
Office Supplies	44	-	-	-	44	-	44	-
Annual District Filing Fee	175	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>91,114</b>	<b>91,836</b>	<b>101,587</b>	<b>97,898</b>	<b>67,642</b>	<b>34,804</b>	<b>102,446</b>	<b>108,729</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU APR-2016	MAY- SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
<i>Field</i>								
ProfServ-Field Management	-	-	-	-	2,000	2,500	4,500	6,000
Contracts-Lake and Wetland	10,380	10,380	10,380	13,000	6,055	4,325	10,380	13,000
Contracts-Landscape	53,867	49,431	48,529	55,000	13,265	25,735	39,000	55,000
Electricity - General	635	9,394	9,604	11,000	4,828	6,172	11,000	11,000
R&M-General	2,220	2,022	10,335	4,000	2,767	2,200	4,967	10,000
R&M-Fountain	2,414	2,897	6,123	6,000	1,582	3,918	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	-	2,250	2,250	2,250
<b>Total Field</b>	<b>70,897</b>	<b>85,585</b>	<b>99,725</b>	<b>108,750</b>	<b>32,167</b>	<b>60,430</b>	<b>92,597</b>	<b>120,750</b>
<i>Reserves</i>								
Reserve -Entrance Signs/Columns	-	-	-	12,987	-	-	-	12,987
Reserve - Entry Fountain	-	-	-	2,821	-	-	-	2,821
Reserve-Stormwater System	-	-	-	10,714	-	-	-	10,714
Reserve - Streetlights	-	-	-	3,478	-	-	-	3,478
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>162,011</b>	<b>177,421</b>	<b>201,312</b>	<b>236,648</b>	<b>99,809</b>	<b>95,234</b>	<b>195,043</b>	<b>259,479</b>
Excess (deficiency) of revenues								
Over (under) expenditures	46,154	29,520	8,377	(31,166)	105,405	(92,868)	12,537	(52,997)

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET	THRU	MAY-	PROJECTED	BUDGET
				FY 2016	APR-2016	SEP-2016	FY 2016	FY 2017
<b>OTHER FINANCING SOURCES (USES)</b>								
Contribution to (Use of) Fund Balance	-	-	-	(31,166)	-	-	-	(52,997)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31,166)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(52,997)</b>
Net change in fund balance	46,154	29,520	8,377	(31,166)	105,405	(92,868)	12,537	(52,997)
<b>FUND BALANCE, BEGINNING</b>	224,765	270,919	300,439	308,816	308,816	-	308,816	321,353
<b>FUND BALANCE, ENDING</b>	<b>\$ 270,919</b>	<b>\$ 300,439</b>	<b>\$ 308,816</b>	<b>\$ 277,650</b>	<b>\$ 414,221</b>	<b>\$ (92,868)</b>	<b>\$ 321,353</b>	<b>\$ 268,356</b>

**ST. JOHNS FOREST**

Community Development District

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 321,353
Net Change in Fund Balance - Fiscal Year 2017	(52,997)
Reserves - Fiscal Year 2017 Additions	30,000
<b>Total Funds Available (Estimated) - 9/30/2017</b>	<b>298,356</b>

**ALLOCATION OF AVAILABLE FUNDS*****Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		57,370 <sup>(1)</sup>
		-
Reserves - Entrance Signs & Columns (Prior Years)	61,473	
Reserves - Entrance Signs & Columns (Fiscal Year 2017)	12,987	74,460
Reserves - Entry Fountain (Prior Years)	13,351	
Reserves - Entry Fountain (Fiscal Year 2017)	2,821	16,172
Reserves - Streetlights (Prior Years)	16,462	
Reserves - Streetlights (Fiscal Year 2017)	3,478	19,940
Reserves - Stormwater & Roads (Prior Year)	50,714	
Reserves - Stormwater & Roads (Fiscal Year 2017)	10,714	61,428
	Subtotal	229,370
<b>Total Allocation of Available Funds</b>		<b>229,370</b>
<b>Total Unassigned (undesignated) Cash</b>	<b>\$</b>	<b>68,986</b>

**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 the operation of the Property and 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 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 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU APR-2016	MAY- SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
<b>REVENUES</b>								
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 50	\$ 63	\$ 100
Special Assmnts- Tax Collector	-	-	-	-	11,861	3,010	14,871	292,032
Special Assmnts- Discounts	-	-	-	-	(66)	-	(66)	(11,681)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,808</b>	<b>3,060</b>	<b>14,868</b>	<b>280,451</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
ProfServ-Arbitrage Rebate	-	-	-	-	-	600	600	-
ProfServ-Dissemination Agent	-	-	-	-	1,000	-	1,000	-
ProfServ-Trustee Fees	-	-	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	-	-	-	-	236	60	296	5,841
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,236</b>	<b>60</b>	<b>296</b>	<b>5,841</b>
<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	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,554,203</b>	<b>15,244</b>	<b>3,569,447</b>	<b>274,755</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,555,439</b>	<b>15,304</b>	<b>3,569,743</b>	<b>280,596</b>
Excess (deficiency) of revenues								
Over (under) expenditures	-	-	-	-	(3,543,631)	(12,244)	(3,554,875)	(145)

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU APR-2016	PROJECTED MAY- SEP-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
<b>OTHER FINANCING SOURCES (USES)</b>								
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)
<b>TOTAL OTHER SOURCES (USES)</b>	-	-	-	-	<b>3,749,118</b>	-	<b>3,749,118</b>	<b>(145)</b>
Net change in fund balance	-	-	-	-	205,487	(12,244)	194,243	(145)
<b>FUND BALANCE, BEGINNING</b>	-	-	-	-	-	-	-	194,243
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 205,487</b>	<b>\$ (12,244)</b>	<b>\$ 194,243</b>	<b>\$ 194,098</b>

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
<b>Total</b>		<b>\$3,685,000</b>		<b>\$1,278,899</b>	<b>\$4,963,899</b>



**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.