

**Exhibit A**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2015/2016**

	Chart of Accounts Classification	Budget for 2015/2016
7		
8	<b>REVENUES</b>	
9		
18	Interest Earnings	
19	Interest Earnings	\$ -
20	Special Assessments	
21	Tax Roll*	\$ 91,380
22	Street Light Assessment	
23	Off Roll*	\$ 203,395
37		
38	<b>TOTAL REVENUES</b>	<b>\$ 294,775</b>
39		
40	Balance Forward from Prior Year	\$ -
41		
42	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 294,775</b>
43		
44	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
45		
46	<b>EXPENDITURES - ADMINISTRATIVE</b>	
47		
48	Legislative	
49	Supervisor Fees	\$ 2,400
50	Financial & Administrative	
51	Administrative Services	\$ 4,500
52	District Management	\$ 25,000
53	District Engineer	\$ 3,600
54	Disclosure Report	\$ 500
55	Trustees Fees	\$ 6,500
56	Assessment Roll	\$ -
57	Financial Consulting Services	\$ 10,000
58	Accounting Services	\$ 15,000
59	Auditing Services	\$ 4,200
60	Arbitrage Rebate Calculation	\$ 650
64	Travel	\$ 500
65	Public Officials Liability Insurance	\$ 5,000
66	Legal Advertising	\$ 1,800
67	Bank Fees	\$ 250
68	Dues, Licenses & Fees	\$ 175
69	Miscellaneous Fees	\$ 500
70	Tax Collector /Property Appraiser Fees	\$ -
72	Website Fees & Maintenance	\$ 2,600
73	Legal Counsel	
74	District Counsel	\$ 12,000
79		
80	<b>Administrative Subtotal</b>	<b>\$ 95,175</b>
81		

**Exhibit A**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2015/2016**

	Chart of Accounts Classification	Budget for 2015/2016
82	<b>EXPENDITURES - FIELD OPERATIONS</b>	
83		
96	Electric Utility Services	
98	Street Lights	\$ 27,000
101	Utility-Irrigation	\$ 7,500
117	Stormwater Control	
118	Stormwater Assessment	\$ -
119	Aquatic Maintenance	\$ 500
121	Lake/Pond Bank Maintenance - Landscape	\$ 3,600
122	Lake/Pond Bank Maintenance	\$ 8,500
123	Lake/Pond Bank Maintenance - Pond Liner Repair	\$ 2,500
124	Wetland Monitoring & Maintenance	
125	Mitigation Area Monitoring & Maintenance	\$ -
126	Aquatic Plant Replacement	\$ -
127	Stormwater System Mntnc & Repair - Exfiltration	\$ 5,000
132	Miscellaneous Expense	\$ -
133	Other Physical Environment	\$ -
138	General Liability Insurance & Property	\$ 5,000
142	Entry & Walls Maintenance	\$ -
143	Landscape Maintenance	\$ 84,100
144	Ornamental Lighting & Maintenance	\$ 500
152	Irrigation Repairs	\$ 25,000
153	Landscape - Mulch	\$ 1,500
154	Landscape Miscellaneous	\$ -
155	Landscape Replacement Plants, Shrubs, Trees	\$ 1,500
158	Landscape Maintenance - Palm Trees	\$ 15,400
159	Miscellaneous Expense	\$ -
161	Road & Street Facilities	
164	Street Light Decorative Light Maintenance	\$ 8,500
169	Roadway Repair & Maintenance	\$ 2,000
170	Parks & Recreation	
226	Contingency	\$ -
227	Miscellaneous Fees	\$ -
228	Miscellaneous Contingency	\$ 1,500
229	Capital Reserves	\$ -
230	Capital Outlay	\$ -
231		
232	<b>Field Operations Subtotal</b>	<b>\$ 199,600</b>
233		
236	<b>TOTAL EXPENDITURES</b>	<b>\$ 294,775</b>
237		
238	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Somerset Community Development District**  
**Reserve Fund**  
**Fiscal Year 2015/2016**

	<b>Chart of Accounts Classification</b>	<b>Budget for 2015/2016</b>
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ 46,500
6	Off Roll*	\$ 103,500
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	<b>TOTAL REVENUES</b>	<b>\$ 150,000</b>
14		
15	Balance Forward from Prior Year	\$ -
16		
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 150,000</b>
18		
19	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b>	
20		
21	<b>EXPENDITURES</b>	
22		
23	Contingency	
24	Capital Reserves	\$ 150,000
25	Capital Outlay	\$ -
26		
27	<b>TOTAL EXPENDITURES</b>	<b>\$ 150,000</b>
28		
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
30		

**Budget Template**  
**Somerset Community Development District**  
**Debt Service**  
**Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2005A	Budget for 2015/2016
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$ 1,149,562.05	\$ 1,149,562.05
<b>TOTAL REVENUES</b>	<b>\$ 1,149,562.05</b>	<b>\$ 1,149,562.05</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		0
Debt Service Obligation	\$ 1,149,562.05	\$ 1,149,562.05
<b>Administrative Subtotal</b>	<b>\$ 1,149,562.05</b>	<b>\$ 1,149,562.05</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,149,562.05</b>	<b>\$ 1,149,562.05</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 7.0%

**Gross assessments** \$ **1,236,088.23**

**Notes:**

1. Tax Roll Collection Costs for Walton County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**Somerset Community Development District**

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

2015/2016 O&M Budget	\$444,775.00
Walton Co. 7% Collection Cost:	\$33,477.69
2015/2016 Total:	<u>\$478,252.69</u>

2014/2015 O&M Budget	\$207,874.00
2015/2016 O&M Budget	\$444,775.00
Total Difference:	<u><u>\$236,901.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Debt Service - Commercial	\$1,217.02	\$1,217.02	\$0.00	0.00%
Operations/Maintenance - Commercial	\$220.07	\$470.88	\$250.81	113.97%
<b>Total</b>	<b>\$1,437.09</b>	<b>\$1,687.90</b>	<b>\$250.81</b>	<b>17.45%</b>
<hr/>				
Debt Service - Hotel/Inn	\$811.35	\$811.35	\$0.00	0.00%
Operations/Maintenance - Hotel/Inn	\$146.72	\$313.92	\$167.20	113.96%
<b>Total</b>	<b>\$958.07</b>	<b>\$1,125.27</b>	<b>\$167.20</b>	<b>17.45%</b>
<hr/>				
Debt Service - Single Family	\$1,622.69	\$1,622.69	\$0.00	0.00%
Operations/Maintenance - Single Family	\$293.43	\$627.83	\$334.40	113.96%
<b>Total</b>	<b>\$1,916.12</b>	<b>\$2,250.52</b>	<b>\$334.40</b>	<b>17.45%</b>

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

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

TOTAL O&M BUDGET	\$444,775.00
COLLECTION COSTS @ 7.0%	<u>\$33,477.69</u>
TOTAL O&M ASSESSMENT	<u><u>\$478,252.69</u></u>

LOT SIZE	UNITS ASSESSED		EAU FACTOR	ALLOCATION OF O&M ASSESSMENT			TOTAL SERIES 2005A DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2005A DEBT SERVICE <sup>(1)</sup>		TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M	SERIES 2005 DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
<b>PLATTED LOTS</b>										
SINGLE FAMILY	261	261	1.00	261.00	34.26%	\$163,864.72	\$423,522.09	\$627.83	\$1,622.69	\$2,250.52
<b>Total Platted</b>	<u>261</u>	<u>261</u>		<u>261.00</u>	<u>34.26%</u>	<u>\$163,864.72</u>	<u>\$423,522.09</u>			
<b>UNPLATTED LOTS</b>										
COMMERICAL	177	177	1K sf	132.75	17.43%	\$83,344.99	\$215,412.54	\$470.88	\$1,217.02	\$1,687.90
HOTEL/INN	60	60		30.00	3.94%	\$18,835.03	\$48,681.00	\$313.92	\$811.35	\$1,125.27
SINGLE FAMILY	338	338		338.00	44.37%	\$212,207.95	\$548,472.60	\$627.83	\$1,622.70	\$2,250.53
<b>Total Unplatted</b>	<u>575</u>	<u>575</u>		<u>500.75</u>	<u>65.74%</u>	<u>\$314,387.97</u>	<u>\$812,566.14</u>			
<b>TOTAL COMMUNITY</b>	<u>836</u>	<u>836</u>		<u>761.75</u>	<u>100.00%</u>	<u>\$478,252.69</u>	<u>\$1,236,088.23</u>			
LESS: Walton County Collection Costs and Early Payment Discount Costs						(\$33,477.69)	(\$86,526.18)			
<b>Net Revenue to be Collected</b>						<u>\$444,775.00</u>	<u>\$1,149,562.05</u>			

UNPLAT BY ACREAGE <sup>(4)</sup>      106.43      106.43      \$314,387.97      \$812,566.14

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2005 DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
\$627.83	\$1,622.69	\$2,250.52
\$470.88	\$1,217.02	\$1,687.90
\$313.92	\$811.35	\$1,125.27
\$627.83	\$1,622.70	\$2,250.53

PER ACRE ASSESSMENTS - UNPLATTED		
O&M	DEBT SERVICE	TOTAL
\$2,953.94	\$7,634.75	\$10,588.69

<sup>(1)</sup> Reflects the number of total lots with Series 2005A debt outstanding.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2005A bond issue. Annual assessment includes principal, interest, Walton County collection costs and early payment discount costs.

<sup>(3)</sup> Annual assessment that will appear on November 2015 Walton County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

<sup>(4)</sup> Assessments are allocated on an equal assessment per acre basis until lots are platted.