

# *River's Edge*

## *Community Development District*



*Amended Budget Fiscal Year 2015*

*11/18/20154*



# *River's Edge*

## *Community Development District*

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# River's Edge

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 14</i>	<i>Actual 7/31/14</i>	<i>Projected 9/30/14</i>	<i>Adopted Budget FY 15</i>	<i>Amended Budget FY 15</i>
<b><i>Revenues</i></b>					
<i>Assessment - Roll</i>	\$205,078	\$117,781	\$117,781	\$251,019	\$256,122
<i>Assessment - Direct</i>	\$427,842	\$515,746	\$515,746	\$423,597	\$423,471
<i>Contributions - St. Joe-14/Mattamy-15</i>	\$87,936	\$75,947	\$87,936	\$46,176	\$46,300
<i>Misc Income</i>	\$0	\$97	\$97	\$0	\$20
<i>Rental Revenue</i>	\$0	\$0	\$0	\$0	\$670
<i>Developer Contributions - Amenity</i>	\$0	\$0	\$0	\$0	\$27,313
<i>HOA Contributions - Amenity</i>	\$0	\$0	\$0	\$0	\$189,151
<i>Carry Forward</i>	\$0	\$0	\$0	\$0	\$54,484
<b><i>Total Revenues</i></b>	<b>\$720,856</b>	<b>\$709,571</b>	<b>\$721,560</b>	<b>\$720,792</b>	<b>\$997,530</b>
<b><i>Expenditures</i></b>					
<b><i>Administrative</i></b>					
<i>Supervisor Fees</i>	\$4,800	\$4,400	\$4,400	\$4,800	\$0
<i>Travel Reimbursements</i>	\$6,000	\$2,647	\$4,887	\$6,000	\$0
<i>FICA Expense</i>	\$367	\$337	\$337	\$367	\$0
<i>Engineering</i>	\$4,500	\$3,028	\$4,500	\$4,500	\$15,677
<i>Attorney</i>	\$30,000	\$24,042	\$26,658	\$30,000	\$49,540
<i>Annual Audit</i>	\$4,800	\$4,800	\$4,800	\$4,800	\$5,000
<i>Assessment Roll</i>	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
<i>Trustee Fees</i>	\$9,400	\$4,288	\$4,700	\$4,700	\$4,485
<i>Dissemination</i>	\$5,500	\$5,500	\$5,500	\$5,500	\$5,200
<i>Arbitrage</i>	\$1,200	\$0	\$1,200	\$1,200	\$1,200
<i>Management Fees</i>	\$45,000	\$37,500	\$45,000	\$45,000	\$45,000
<i>Computer Time</i>	\$1,000	\$833	\$1,000	\$1,000	\$1,000
<i>Telephone</i>	\$500	\$314	\$406	\$500	\$63
<i>Postage</i>	\$3,950	\$2,494	\$3,003	\$3,850	\$1,562
<i>Printing &amp; Binding</i>	\$4,000	\$3,278	\$3,970	\$4,200	\$4,200
<i>Insurance</i>	\$9,184	\$8,494	\$8,494	\$8,494	\$8,578
<i>Legal Advertising</i>	\$2,770	\$1,754	\$2,598	\$2,770	\$2,755
<i>Other Current Charges</i>	\$2,240	\$1,916	\$2,024	\$2,240	\$2,240
<i>Office Supplies</i>	\$325	\$244	\$295	\$300	\$300
<i>Dues, Licenses &amp; Subscriptions</i>	\$175	\$175	\$175	\$175	\$175
<b><i>Total Administrative</i></b>	<b>\$140,211</b>	<b>\$110,545</b>	<b>\$128,447</b>	<b>\$134,896</b>	<b>\$151,474</b>
<b><i>Grounds Maintenance</i></b>					
<i>Landscape Maintenance</i>	\$400,000	\$219,901	\$273,958	\$400,000	\$412,031
<i>Irrigation Repairs and Maintenance</i>	\$8,260	\$3,946	\$3,946	\$8,260	\$6,958
<i>Lakes, Vegetation and Algae Control</i>	\$6,810	\$10,170	\$11,780	\$12,060	\$35,642
<i>Irrigation Water Use</i>	\$128,500	\$51,126	\$56,567	\$128,500	\$117,372
<i>Electric</i>	\$11,800	\$4,338	\$5,229	\$11,800	\$4,868
<i>Street Cleaning</i>	\$5,275	\$4,395	\$5,274	\$5,275	\$0
<i>Street Lighting &amp; Signage Repairs and Replacements</i>	\$10,000	\$1,271	\$5,000	\$10,000	\$3,707
<i>Street and Drainage Maintenance</i>	\$5,000	\$0	\$2,500	\$5,000	\$0
<i>Other Repairs and Maintenance</i>	\$5,000	\$3,578	\$5,000	\$5,000	\$6,730
<b><i>Total Grounds Maintenance</i></b>	<b>\$580,645</b>	<b>\$298,725</b>	<b>\$369,254</b>	<b>\$585,896</b>	<b>\$587,307</b>

# River's Edge

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 14</i>	<i>Actual 7/31/14</i>	<i>Projected 9/30/14</i>	<i>Adopted Budget FY 15</i>	<i>Amended Budget FY 15</i>
<i>Amenity Center</i>					
<i>Facility Manager/Lifestyle Director</i>	\$0	\$0	\$0	\$0	\$30,929
<i>Maintenance Services</i>	\$0	\$0	\$0	\$0	\$3,075
<i>Lifeguards</i>	\$0	\$0	\$0	\$0	\$12,739
<i>Security Monitoring</i>	\$0	\$0	\$0	\$0	\$971
<i>Security Guards</i>	\$0	\$0	\$0	\$0	\$38,976
<i>Telephone</i>	\$0	\$0	\$0	\$0	\$3,711
<i>Insurance</i>	\$0	\$0	\$0	\$0	\$19,002
<i>General Facility Maintenance</i>	\$0	\$0	\$0	\$0	\$32,170
<i>Pool Maintenance</i>	\$0	\$0	\$0	\$0	\$7,009
<i>Pool Chemicals</i>	\$0	\$0	\$0	\$0	\$6,382
<i>Janitorial</i>	\$0	\$0	\$0	\$0	\$3,734
<i>Propane Gas</i>	\$0	\$0	\$0	\$0	\$807
<i>Electric</i>	\$0	\$0	\$0	\$0	\$9,843
<i>Sewer/Water</i>	\$0	\$0	\$0	\$0	\$19,048
<i>Repair and Replacements</i>	\$0	\$0	\$0	\$0	\$28,130
<i>Refuse</i>	\$0	\$0	\$0	\$0	\$2,690
<i>Pest Control</i>	\$0	\$0	\$0	\$0	\$722
<i>Facility Preventative Maintenance</i>	\$0	\$0	\$0	\$0	\$2,612
<i>Access Cards</i>	\$0	\$0	\$0	\$0	\$800
<i>License/Permits</i>	\$0	\$0	\$0	\$0	\$1,713
<i>Other Current</i>	\$0	\$0	\$0	\$0	\$423
<i>Special Events</i>	\$0	\$0	\$0	\$0	\$14,755
<i>Office Supplies/Postage</i>	\$0	\$0	\$0	\$0	\$1,436
<i>Capital Expenditure</i>	\$0	\$0	\$0	\$0	\$17,073
<b><i>Total Amenity Center</i></b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$258,749</b>
<b><i>Total Expenditures</i></b>	<b>\$720,856</b>	<b>\$409,269</b>	<b>\$497,701</b>	<b>\$720,792</b>	<b>\$997,530</b>
<b><i>Excess Revenues (Expenditures)</i></b>	<b>\$0</b>	<b>\$300,302</b>	<b>\$223,859</b>	<b>\$0</b>	<b>\$0</b>

*River's Edge*  
*Community Development District*  
*GENERAL FUND BUDGET*

**REVENUES:**

**Assessments**

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. These are collected on the St. Johns County Tax Roll for platted lands. Unplatted lands are direct billed

**Contributions-St Joe-14/Mattamy-15**

These contributions are made by the Developer subject to a funding agreement. The agreement is for a one -year term.

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**EXPENDITURES:**

**Administrative:**

**Supervisor Fees**

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 12 monthly meetings.

**FICA Expense**

FICA expense represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

**Engineering Fees**

The District's engineer, Stantec Consulting Services, Inc will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Attorney**

The District's legal counsel, Hopping, Green & Sams will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by Grau and Associates, an Independent Certified Public Accounting Firm.

**Assessment Roll**

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments may be collected directly by District and/or by County Tax Collector.

**Trustee Fees**

A Trustee at U.S. BANK holds the District's series 2008A Special Assessment Revenue Bonds. The amount represents the fee for the administration of the District's bond issue.

*River's Edge*  
*Community Development District*  
*GENERAL FUND BUDGET*

**Dissemination**

The District has contracted with Prager & Co, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Management Fees**

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

**Computer Time**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a computer system time shared by Governmental Management Services, LLC.

**Telephone**

Telephone and fax machine

**Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

**Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Property Alliance. FPA specializes in providing insurance coverage to governmental agencies.

**Legal Advertising**

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

**Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

**Travel Reimbursements**

Travel expense reimbursements to supervisors for travel and lodging.

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

*River's Edge*  
**Community Development District**  
*GENERAL FUND BUDGET*

Grounds Maintenance:

Landscape Maintenance

The District contracted with Valleycrest Landscape Maintenance to maintain the common areas of the District

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Valleycrest Landscape	\$ 22,949	\$ 275,384
Landings	\$ 3,107	\$ 37,284
Contingency	\$ 7,278	\$ 87,332
<b>Total</b>	<b>\$ 33,333</b>	<b>\$ 400,000</b>

Irrigation Maintenance and Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Lakes, Vegetation and Algae Control

Maintenance costs to maintain lakes and control vegetation and algae. The District currently uses Charles Aquatics, Inc.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Charles Aquatics	\$ 1,005	\$ 12,060

Irrigation/Reclaimed Water

Estimated costs for irrigation by the district billed by JEA .

<u>Location</u>	<u>Meter Number</u>	<u>Monthly</u>	<u>Annual</u>
15 Baya St	71174367	209	\$ 2,512
17 Baya St	73270055	19	\$ 227
1846 Orange Branch Trl	68953528	247	\$ 2,959
234 Perdido St	75392334	19	\$ 227
29 Rivertown Bv	68090742	792	\$ 9,506
316 Rambling Water	67153677	253	\$ 3,030
366 Sternwheel Dr	68090744	500	\$ 6,000
373 Waterfront Dr	68090725	520	\$ 6,234
386 Perdido St Apt LS01	74759223	1,003	\$ 12,031
674 Sternwheel Dr	72407045	19	\$ 227
7601 Longleaf Pine PY	70204198	136	\$ 1,631
7904 Longleaf Pine PY	70204199	180	\$ 2,155
8102 Longleaf Pine PY	70204176	136	\$ 1,626
87 Kendall Crossing Dr Apt IR01	68090740	107	\$ 1,282
Contingency for new Accounts		6,571	\$ 78,853
<b>Total</b>		<b>10,708</b>	<b>\$ 128,500</b>

*River's Edge*  
Community Development District  
 GENERAL FUND BUDGET

**Electric (Street Lights and Pumps)**

Estimated costs for electric billed to the district by FPL.

<u>Location</u>	<u>Meter Number</u>	<u>Monthly</u>	<u>Annual</u>
1758 Orange Branch Trl	3022429090	43	\$ 516
251 Waterfront Dr #Lights	7663646300	42	\$ 505
373 Waterfront Dr # Lights	849527304	25	\$ 303
380 Sternwheel Dr	2961434400	124	\$ 1,486
8 Mascotte Place	7123229028	47	\$ 566
156 Landing St # Lights	5292756029	110	\$ 1,314
71 Landing St #Park	7975970117	18	\$ 214
87 Kendall Crossing Dr #Kiosk	5465700168	14	\$ 164
147 Chipola Trce #Lights	8461452438	19	\$ 228
98 Perdido St #Lights	9390325356	19	\$ 228
Contingency for New Accounts		523	\$ 6,276
Total		983	\$ 11,800

**Street Cleaning**

Estimated costs for street cleaning contracted with AFS.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
DeAngelo Brothers Inc	\$ 440	\$ 5,275

**Street Lighting & Signage Repairs and Replacement**

Estimated costs for street lighting and signage repairs and replacements.

**Street and Drainage Maintenance**

Estimated costs for street and drainage repairs.

**Other Repairs and Maintenance**

Estimated costs for other repairs and maintenance incurred by the district.



# River's Edge

Community Development District

Debt Service Fund  
Series 2008A

Description	Adopted Budget FY 14	Actual 7/31/14	Projected 9/30/14	Adopted Budget FY 15
<b>Revenues</b>				
Assessments - Tax Roll	\$339,496	\$317,771	\$317,771	\$316,511
Assessments - Direct	\$736,200	\$441,720	\$736,200	\$736,200
Assessments - Prepayment	\$0	\$9,199	\$9,199	\$0
Interest Income	\$0	\$66	\$99	\$0
Transfer In	\$0	\$0	\$0	\$0
Carry Forward Surplus (1)	\$589,364	\$607,311	\$607,311	\$450,914
<b>Total Revenues</b>	<b>\$1,665,059</b>	<b>\$1,376,067</b>	<b>\$1,670,580</b>	<b>\$1,503,624</b>
<b>Expenditures</b>				
<i>Series 2008A</i>				
Interest 11/1	\$432,480	\$432,480	\$432,480	\$420,750
Principal 11/1 (Special Call)	\$60,000	\$130,000	\$130,000	\$0
Interest 5/1	\$432,480	\$428,060	\$428,060	\$420,750
Principal 5/1	\$200,000	\$200,000	\$200,000	\$210,000
Principal 5/1 (Special Call)	\$0	\$15,000	\$15,000	\$0
Transfer Out	\$0	\$14,126	\$14,126	\$0
<b>Total Expenses</b>	<b>\$1,124,960</b>	<b>\$1,219,666</b>	<b>\$1,219,666</b>	<b>\$1,051,500</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$540,099</b>	<b>\$156,401</b>	<b>\$450,914</b>	<b>\$452,124</b>

Interest Payment 11/01/2015 \$ 413,610.00

(1) Net of Reserve Funds reflective of St. Johns County collection costs of 2% and early payment discount of 4%.

## Summary of Assessments

Description	Square Feet/Units	Net Assessment Per Square Foot	Gross Assessment (1) Per Square Foot
Office	40,000	\$0.25	\$0.27
Retail	40,000	\$0.75	\$0.80
Commercial	40,000	\$0.17	\$0.18
	<u>120,000</u>		
Single Family Residential			
Lot Size			
30	53	\$862	\$917
40	84	\$1,041	\$1,107
50	168	\$1,219	\$1,297
60	135	\$1,398	\$1,487
70	151	\$1,675	\$1,781
80	39	\$1,862	\$1,980
90	1	\$2,049	\$2,179
100	2	\$2,236	\$2,378
Custom Lots	2	\$2,705	\$2,878
Apartments	250	\$564	\$600
Townhomes	37	\$1,181	\$1,257
	<u>922</u>		

**River's Edge**  
**Community Development District**  
*Series 2008A Special Assessment Bonds*  
AMORTIZATION SCHEDULE

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/01/14	\$ 12,375,000.00	6.80%	\$ -	\$ 420,750.00	\$ 420,750.00
05/01/15	\$ 12,375,000.00	6.80%	\$ 210,000.00	\$ 420,750.00	\$ -
11/01/15	\$ 12,165,000.00	6.80%	\$ -	\$ 413,610.00	\$ 1,044,360.00
05/01/16	\$ 12,165,000.00	6.80%	\$ 225,000.00	\$ 413,610.00	\$ -
11/01/16	\$ 11,940,000.00	6.80%	\$ -	\$ 405,960.00	\$ 1,044,570.00
05/01/17	\$ 11,940,000.00	6.80%	\$ 240,000.00	\$ 405,960.00	\$ -
11/01/17	\$ 11,700,000.00	6.80%	\$ -	\$ 397,800.00	\$ 1,043,760.00
05/01/18	\$ 11,700,000.00	6.80%	\$ 260,000.00	\$ 397,800.00	\$ -
11/01/18	\$ 11,440,000.00	6.80%	\$ -	\$ 388,960.00	\$ 1,046,760.00
05/01/19	\$ 11,440,000.00	6.80%	\$ 280,000.00	\$ 388,960.00	\$ -
11/01/19	\$ 11,160,000.00	6.80%	\$ -	\$ 379,440.00	\$ 1,048,400.00
05/01/20	\$ 11,160,000.00	6.80%	\$ 295,000.00	\$ 379,440.00	\$ -
11/01/20	\$ 10,865,000.00	6.80%	\$ -	\$ 369,410.00	\$ 1,043,850.00
05/01/21	\$ 10,865,000.00	6.80%	\$ 320,000.00	\$ 369,410.00	\$ -
11/01/21	\$ 10,545,000.00	6.80%	\$ -	\$ 358,530.00	\$ 1,047,940.00
05/01/22	\$ 10,545,000.00	6.80%	\$ 340,000.00	\$ 358,530.00	\$ -
11/01/22	\$ 10,205,000.00	6.80%	\$ -	\$ 346,970.00	\$ 1,045,500.00
05/01/23	\$ 10,205,000.00	6.80%	\$ 365,000.00	\$ 346,970.00	\$ -
11/01/23	\$ 9,840,000.00	6.80%	\$ -	\$ 334,560.00	\$ 1,046,530.00
05/01/24	\$ 9,840,000.00	6.80%	\$ 390,000.00	\$ 334,560.00	\$ -
11/01/24	\$ 9,450,000.00	6.80%	\$ -	\$ 321,300.00	\$ 1,045,860.00
05/01/25	\$ 9,450,000.00	6.80%	\$ 420,000.00	\$ 321,300.00	\$ -
11/01/25	\$ 9,030,000.00	6.80%	\$ -	\$ 307,020.00	\$ 1,048,320.00
05/01/26	\$ 9,030,000.00	6.80%	\$ 445,000.00	\$ 307,020.00	\$ -
11/01/26	\$ 8,585,000.00	6.80%	\$ -	\$ 291,890.00	\$ 1,043,910.00
05/01/27	\$ 8,585,000.00	6.80%	\$ 480,000.00	\$ 291,890.00	\$ -
11/01/27	\$ 8,105,000.00	6.80%	\$ -	\$ 275,570.00	\$ 1,047,460.00
05/01/28	\$ 8,105,000.00	6.80%	\$ 510,000.00	\$ 275,570.00	\$ -
11/01/28	\$ 7,595,000.00	6.80%	\$ -	\$ 258,230.00	\$ 1,043,800.00
05/01/29	\$ 7,595,000.00	6.80%	\$ 550,000.00	\$ 258,230.00	\$ -
11/01/29	\$ 7,045,000.00	6.80%	\$ -	\$ 239,530.00	\$ 1,047,760.00
05/01/30	\$ 7,045,000.00	6.80%	\$ 585,000.00	\$ 239,530.00	\$ -
11/01/30	\$ 6,460,000.00	6.80%	\$ -	\$ 219,640.00	\$ 1,044,170.00
05/01/31	\$ 6,460,000.00	6.80%	\$ 630,000.00	\$ 219,640.00	\$ -
11/01/31	\$ 5,830,000.00	6.80%	\$ -	\$ 198,220.00	\$ 1,047,860.00
05/01/32	\$ 5,830,000.00	6.80%	\$ 675,000.00	\$ 198,220.00	\$ -
11/01/32	\$ 5,155,000.00	6.80%	\$ -	\$ 175,270.00	\$ 1,048,490.00
05/01/33	\$ 5,155,000.00	6.80%	\$ 720,000.00	\$ 175,270.00	\$ -
11/01/33	\$ 4,435,000.00	6.80%	\$ -	\$ 150,790.00	\$ 1,046,060.00
05/01/34	\$ 4,435,000.00	6.80%	\$ 770,000.00	\$ 150,790.00	\$ -
11/01/34	\$ 3,665,000.00	6.80%	\$ -	\$ 124,610.00	\$ 1,045,400.00
05/01/35	\$ 3,665,000.00	6.80%	\$ 825,000.00	\$ 124,610.00	\$ -
11/01/35	\$ 2,840,000.00	6.80%	\$ -	\$ 96,560.00	\$ 1,046,170.00
05/01/36	\$ 2,840,000.00	6.80%	\$ 885,000.00	\$ 96,560.00	\$ -
11/01/36	\$ 1,955,000.00	6.80%	\$ -	\$ 66,470.00	\$ 1,048,030.00
05/01/37	\$ 1,955,000.00	6.80%	\$ 945,000.00	\$ 66,470.00	\$ -
11/01/37	\$ 1,010,000.00	6.80%	\$ -	\$ 34,340.00	\$ 1,045,810.00
05/01/38	\$ 1,010,000.00	6.80%	\$ 1,010,000.00	\$ 34,340.00	\$ 1,044,340.00
			\$ 12,375,000.00	\$ 13,150,860.00	\$ 25,525,860.00

Rivers Edge CDD  
O&M Budget FY 2015

<u>Description</u>	<u>Budgeted Amount</u>	<u>% of Infrastructure Completed (1)</u>	<u>% benefit to entire Community</u>	<u>Fixed Costs</u>	<u>Variable Costs</u>	<u>Comments</u>
Administrative Total	\$134,896		100.00%	\$134,896	\$0	Benefits all District Lands
<b>Field Grounds Maintenance</b>						
Landscape Maintenance	\$400,000	60.00%	60.00%	\$240,000	\$160,000	% of ttl field costs before mgmt fees
Irrigation Repairs and Maintenance	\$8,260	60.00%	60.00%	\$4,956	\$3,304	est % of landscaping in place for District
Lakes, Vegetation, Algae Control	\$12,060	30.00%	10.00%	\$1,206	\$10,854	
Irrigation water use	\$128,500	30.00%	60.00%	\$77,100	\$51,400	
Electric	\$11,800	30.00%	30.00%	\$3,540	\$8,260	
Street Cleaning	\$5,275	30.00%	10.00%	\$528	\$4,748	est % of parks in place for District
Street, Lighting & Signage Repairs/Maintenance	\$10,000	30.00%	10.00%	\$1,000	\$9,000	est % of ponds in place for District
Street and Drainage Maint.	\$5,000	30.00%	10.00%	\$500	\$4,500	
Other repairs and maint.	\$5,000	30.00%	10.00%	\$500	\$4,500	est. irrigation in place for District
sub ttl.	<u>\$585,896</u>			<u>\$329,330</u>	<u>\$256,566</u>	
Total	<u>\$720,792</u>			<u>\$464,226</u>	<u>\$256,566</u>	
% Total of Fixed Costs to Budget			64.40%			
% of Field Fixed Costs			56.21%			

**Rivers Edge - Allocation of Fixed and Variable District Costs FY 2015**

Residential Units	Total Units	ERU (2)	Total ERUs	Allocation of Fixed Costs	Fixed Cost Per Unit	# of units Developed (3)	ERU	Total ERUs	Allocation of Variable Costs	Variable Cost Per Unit	Total (1) Cost/Unit	Total FY 2015 Revenues
Series 30	56	0.62	34.57	\$3,130.88	\$55.91	21	0.62	12.56	\$7,392	\$351.68	\$407.89	\$ 8,656.59
Series 40	154	0.74	114.70	\$10,359.54	\$67.46	57	0.74	42.46	\$24,206	\$424.73	\$492.19	\$ 28,054.86
Series 50	521	0.87	454.53	\$41,169.67	\$79.02	184	0.87	160.52	\$81,536	\$437.48	\$576.50	\$ 106,075.86
Series 60	1,092	1.00	1,092.00	\$98,909.45	\$90.58	81	1.00	81.00	\$46,169	\$570.23	\$650.81	\$ 53,525.32
Series 70	938	1.20	1,125.19	\$101,915.23	\$108.85	103	1.20	123.55	\$70,454	\$694.02	\$792.68	\$ 81,645.52
Series 80	482	1.33	602.04	\$64,590.66	\$120.84	21	1.33	27.97	\$15,950	\$759.52	\$880.16	\$ 18,483.35
Series 90	282	1.47	340.09	\$30,801.21	\$122.76	1	1.47	1.47	\$938	\$958.82	\$968.59	\$ 968.59
Series 100	282	1.60	253.51	\$28,068.69	\$144.87	0	1.60	0.00	\$0	\$0	\$144.87	\$ -
Condos	289	1.84	155.03	\$14,041.88	\$66.17	0	1.84	0.00	\$0	\$0	\$155.03	\$ -
Apartments	250	0.62	155.03	\$14,041.88	\$66.17	0	0.62	0.00	\$0	\$0	\$66.17	\$ -
Townhomes	96	0.71	67.95	\$6,154.63	\$84.11	0	0.71	0.00	\$0	\$0	\$84.11	\$ -
	334	0.85	282.75	\$25,610.69	\$76.88	0	0.85	0.00	\$0	\$0	\$76.88	\$ -
<b>Total Residential</b>	<b>4,500</b>											
Office	102,000 per 1,000 ft	0.18	18.69	\$1,692.44	\$0.02	0	0.18	0.00	\$0	\$0.00	\$0.02	\$ -
Public	102,000 per 1,000 ft	0.15	16.89	\$1,496.74	\$0.05	0	0.15	0.00	\$0	\$0.00	\$0.05	\$ -
Commercial	100,000 per 1,000 ft	0.13	9.89	\$878.02	\$0.05	0	0.13	0.00	\$0	\$0.00	\$0.05	\$ -
Churches	2	3.01	6.02	\$545.48	\$272.74	0	3.01	0.00	\$0	\$0.00	\$272.74	\$ -
	<b>502,002</b>		<b>5,125.24</b>	<b>\$459,495.50</b>		<b>468</b>		<b>449.93</b>	<b>\$256,566</b>			<b>\$297,319.30</b>
												<b>\$20,812.95</b>

**O&M Budget Adopted FY 2015**

	Total	Fixed	Variable	% Fixed
Administrative	\$134,896	\$0	\$0	100.00%
Field Grounds Maintenance	\$585,896	\$256,566	\$0	56.21%
<b>Total</b>	<b>\$720,792</b>	<b>\$256,566</b>	<b>\$0</b>	

Cost Allocation	Total FY 2015 O&M Budget Allocation	Actual FY 2015 O&M Budget Allocation
Developed Unit Allocation	\$237,319	\$251,019 (4)
Allocation to St. Joe- Undeveloped	\$423,472	\$423,472
	\$720,792	\$674,491
FY 2015 Total Allocated Costs vs Actual Variance		(\$46,300)
Additional Funding by Mattamy FY 2015		\$46,300 (1)
Interest Income		\$0.00
<b>Final FY 2015 O&amp;M Budget Variance</b>		<b>(\$0)</b>

(1) Subsidy by Mattamy Homes limited to 1/2 of potential increase for FY 2015.  
 (2) From Master Assessment Methodology. Based on maximum benefit per product type.  
 (3) Units developed include Landings (132) and Lakes 1 to be platted late summer 2013 (60 units).  
 (4) Net Assessments to be collected on roll.

Revers Edge CDD  
 O&M Budget FY 2015

Assessments

Residential Units	Total Units	# of units developed	Total (1) Cost/Unit	Total Costs to be Collected	FY 2015 Gross Assessments	Net Assessment Per Unit FY 2014	Gross (1) Assessment Per Unit FY 2014	Assessment Contribution by Mattamy	Gross Assessment Per Unit FY 2015	Gross Assessment On Roll FY 2015	Total Subsidy	Assessment % Increase FY 2015	Assessment \$\$ Increase FY 2015
Series 30	56	21	\$407.69	\$8,565.60	\$433.58	\$281.39	299.12	\$(67.23)	366.35	7,693.32	\$(1,411.86)	22.48%	\$ 67.23
Series 40	154	57	\$492.19	\$28,065.00	\$523.20	\$339.95	360.94	\$(61.15)	442.07	25,196.04	\$(4,624.36)	22.48%	\$ 81.13
Series 50	521	184	\$576.90	\$105,076.05	\$612.82	\$397.71	422.77	\$(95.03)	517.79	95,273.78	\$(17,894.88)	22.48%	\$ 95.03
Series 60	1,082	81	\$660.61	\$65,525.41	\$702.44	\$455.87	484.99	\$(108.92)	593.51	48,074.60	\$(8,822.82)	22.48%	\$ 108.92
Series 70	98	103	\$792.68	\$81,645.75	\$842.61	\$546.84	581.29	\$(130.66)	711.95	73,331.13	\$(13,463.16)	22.48%	\$ 130.66
Series 80	432	21	\$880.16	\$18,483.38	\$935.61	\$607.19	645.44	\$(145.09)	790.53	16,601.05	\$(3,046.75)	22.48%	\$ 145.08
Series 90	232	1	\$968.59	\$968.59	\$1,029.61	\$668.19	710.29	\$(159.66)	869.95	869.95	\$(159.66)	22.48%	\$ 159.66
Series 100	166	0	\$144.87	\$0.00	\$154.00								
Custom Lots	209	0	\$175.29	\$0.00	\$186.34								
Apartments	250	0	\$56.17	\$0.00	\$59.71								
Condos	96	0	\$64.11	\$0.00	\$68.15								
Townhomes	334	0	\$76.68	\$0.00	\$81.51								
Total Residential	4,500												
Office	102,000	per 1,000 ft	\$0.02	\$0.00	\$0.02								
Retail	300,000	per 1,000 ft	\$0.05	\$0.00	\$0.05								
Commercial	100,000	per 1,000 ft	\$0.01	\$0.00	\$0.01								
Churches	2		\$272.74	\$0.00	\$289.92								
	502,002			\$297,319.77						\$267,041.86	(\$49,008.50)		
		468								\$251,019.35	\$46,300.42		

(1) Limited to mailed notice in FY 2014, which were subsidized by St. Joe.

(2) Reflects grossed up amounts for early payment discount and collection costs 6% total net of Mattamy Contribution.