

**Exhibit A**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2014/2015**

	Chart of Accounts Classification	Proposed Budget for 2014/2015
7		
8	<b>REVENUES</b>	
9		
18	Interest Earnings	
19	Interest Earnings	\$ -
20	Special Assessments	
21	Tax Roll*	\$ 61,673
23	Off Roll*	\$ 146,201
37		
38	<b>TOTAL REVENUES</b>	<b>\$ 207,874</b>
39		
40	Balance Forward from Prior Year	\$ 25,000
41		
42	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 232,874</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	\$ 4,800
50	Financial & Administrative	
51	Administrative Services	\$ 2,800
52	District Management	\$ 28,500
53	District Engineer	\$ 3,600
54	Disclosure Report	\$ 500
55	Trustees Fees	\$ 6,500
56	Assessment Roll	\$ -
57	Financial Consulting Services	\$ 5,000
58	Accounting Services	\$ 16,500
59	Auditing Services	\$ 4,000
60	Arbitrage Rebate Calculation	\$ 1,125
64	Travel	\$ 500
65	Public Officials Liability Insurance	\$ 3,000
66	Legal Advertising	\$ 1,200
67	Bank Fees	\$ 250
68	Dues, Licenses & Fees	\$ 175
69	Miscellaneous Fees	\$ 3,400
70	Tax Collector /Property Appraiser Fees	\$ -
72	Website Fees & Maintenance	\$ 2,700
73	Legal Counsel	
74	District Counsel	\$ 12,000

**Exhibit A**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2014/2015**

	Chart of Accounts Classification	Proposed Budget for 2014/2015
79		
80	<b>Administrative Subtotal</b>	<b>\$ 96,550</b>
81		
82	<b>EXPENDITURES - FIELD OPERATIONS</b>	
83		
96	Electric Utility Services	
101	Utility-Irrigation	\$ 7,500
117	Stormwater Control	
118	Stormwater Assessment	\$ -
119	Aquatic Maintenance	\$ 1,000
121	Lake/Pond Bank Maintenance - Landscape	\$ 3,000
122	Lake/Pond Bank Maintenance	\$ 1,500
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	\$ 9,000
142	Entry & Walls Maintenance	\$ 1,500
143	Landscape Maintenance	\$ 94,824
144	Ornamental Lighting & Maintenance	\$ -
147	Lift Station Maintenance	\$ -
148	Tree Trimming Services	\$ -
152	Irrigation Repairs	\$ 2,000
153	Landscape - Mulch	\$ -
154	Landscape Miscellaneous	\$ -
155	Landscape Replacement Plants, Shrubs, Trees	\$ 1,500
158	Miscellaneous Expense	\$ -
160	Road & Street Facilities	
163	Street Light Decorative Light Maintenance	\$ 500
168	Roadway Repair & Maintenance	\$ -
169	Parks & Recreation	
225	Contingency	
226	Miscellaneous Fees	\$ -
227	Miscellaneous Contingency	\$ 1,500
228	Capital Reserves	\$ 5,000
229	Capital Outlay	\$ -
230		
231	<b>Field Operations Subtotal</b>	<b>\$ 136,324</b>
232		
235	<b>TOTAL EXPENDITURES</b>	<b>\$ 232,874</b>
236		
237	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Somerset Community Development District**  
**Debt Service**  
**Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2005A	Budget for 2014/2015
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$ 1,149,562.27	\$ 1,149,562.27
<b>TOTAL REVENUES</b>	<b>\$ 1,149,562.27</b>	<b>\$ 1,149,562.27</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		0
Debt Service Obligation	\$ 1,149,562.27	\$ 1,149,562.27
<b>Administrative Subtotal</b>	<b>\$ 1,149,562.27</b>	<b>\$ 1,149,562.27</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,149,562.27</b>	<b>\$ 1,149,562.27</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** \$ **1,236,088.46**

**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 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$207,874.00
Walton Co. 7% Collection Cost:	\$15,646.43
2014/2015 Total:	<u>\$223,520.43</u>

2013/2014 O&M Budget	\$207,874.00
2014/2015 O&M Budget	\$207,874.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - Commercial	\$1,217.02	\$1,217.02	\$0.00	0.00%
Operations/Maintenance - Commercial	\$220.07	\$220.07	\$0.00	0.00%
<b>Total</b>	<b>\$1,437.09</b>	<b>\$1,437.09</b>	<b>\$0.00</b>	<b>0.00%</b>

Debt Service - Hotel/Inn	\$811.35	\$811.35	\$0.00	0.00%
Operations/Maintenance - Hotel/Inn	\$146.72	\$146.72	\$0.00	0.00%
<b>Total</b>	<b>\$958.07</b>	<b>\$958.07</b>	<b>\$0.00</b>	<b>0.00%</b>

Debt Service - Single Family	\$1,622.69	\$1,622.69	\$0.00	0.00%
Operations/Maintenance - Single Family	\$293.43	\$293.43	\$0.00	0.00%
<b>Total</b>	<b>\$1,916.12</b>	<b>\$1,916.12</b>	<b>\$0.00</b>	<b>0.00%</b>

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET	\$207,874.00
COLLECTION COSTS @ 7.0%	<u>\$15,646.43</u>
TOTAL O&M ASSESSMENT	<u><u>\$223,520.43</u></u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2005A DEBT SERVICE ASSESSMENT
	O&M	SERIES 2005A DEBT SERVICE <sup>(1)</sup>	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	
<b>PLATTED LOTS</b>							
SINGLE FAMILY	238	238	1.00	238.00	31.24%	\$69,836.38	\$386,200.22
<b>Total Platted</b>	<u><b>238</b></u>	<u><b>238</b></u>		<u><b>238.00</b></u>	<u><b>31.24%</b></u>	<u><b>\$69,836.38</b></u>	<u><b>\$386,200.22</b></u>
<b>UNPLATTED LOTS</b>							
COMMERICAL	177	177	1K sf 0.75	132.75	17.43%	\$38,952.85	\$215,412.54
HOTEL/INN	60	60	0.50	30.00	3.94%	\$8,802.91	\$48,681.00
SINGLE FAMILY	361	361	1.00	361.00	47.39%	\$105,928.29	\$585,794.70
<b>Total Unplatted</b>	<u><b>598</b></u>	<u><b>598</b></u>		<u><b>523.75</b></u>	<u><b>68.76%</b></u>	<u><b>\$153,684.05</b></u>	<u><b>\$849,888.24</b></u>
<b>TOTAL COMMUNITY</b>	<u><b>836</b></u>	<u><b>836</b></u>		<u><b>761.75</b></u>	<u><b>100.00%</b></u>	<u><b>\$223,520.43</b></u>	<u><b>\$1,236,088.46</b></u>
LESS: Walton County Collection Costs and Early Payment Discount Costs						<u><b>(\$15,646.43)</b></u>	<u><b>(\$86,526.19)</b></u>
<b>Net Revenue to be Collected</b>						<u><b>\$207,874.00</b></u>	<u><b>\$1,149,562.27</b></u>

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2005 DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
\$293.43	\$1,622.69	\$1,916.12
\$220.07	\$1,217.02	\$1,437.09
\$146.72	\$811.35	\$958.07
\$293.43	\$1,622.70	\$1,916.13

<b>UNPLAT BY ACREAGE <sup>(4)</sup></b>	<b>106.43</b>	<b>106.43</b>	<b>\$153,684.05</b>	<b>\$849,888.24</b>
---	---------------	---------------	---------------------	---------------------

PER ACRE ASSESSMENTS - UNPLATTED		
O&M	DEBT SERVICE	TOTAL
\$1,443.99	\$7,985.42	\$9,429.41

<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 2014 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.