

STATEMENT 1
EPPERSON RANCH CDD
FY 2022 PROPOSED GENERAL FUND (O&M) BUDGET

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED BUDGET	FY 2021 YTD-MARCH	FY 2022 PROPOSED BUDGET	VARIANCE FY 2021-2022
REVENUE									
GENERAL FUND REVENUE /(1)	\$ 139,145	\$ 86,315	\$ 526,274	\$ 937,856	\$ 1,046,887	\$ 1,075,666	\$ 1,035,971	\$ 1,068,077	\$ (7,589)
MISCELLANEOUS FUNDING - NON BUDGETED /(1)	131	209,268	14,181	41,075	192	-	-	-	-
DEVELOPER FUNDING				-	-	-	3,192	-	-
MISCELLANEOUS (GATE ACCESS, FOBS, ETC.)	-	-	470	636	-	-	490	-	-
TOTAL REVENUE	139,276	295,583	540,925	979,567	1,047,079	1,075,666	1,039,653	1,068,077	(7,589)
EXPENDITURES									
ADMINISTRATIVE									
SUPERVISORS COMPENSATION	5,600	5,000	5,400	4,600	2,800	12,000	1,800	12,000	-
PAYROLL TAXES	429	386	413	352	214	918	144	918	-
PAYROLL SERVICE FEES	481	384	550	427	196	673	259	673	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	21,000	21,000	21,000	10,500	24,000	3,000
PLANNING, COORDINATING & CONTRACT SERVICES	36,000	36,000	36,000	36,000	36,000	36,000	18,000	-	(36,000)
TRAVEL PER DIEM	10	43	38	43	5	100	-	100	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	1,350	-	1,000	1,000	1,000	1,000	-
MEETING ROOM RENTAL	1,620	1,635	2,160	600	209	2,160	41	2,160	-
BANK FEES	101	30	248	130	420	200	-	200	-
AUDITING SERVICES	2,200	3,869	3,969	3,200	3,250	3,250	-	4,200	950
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	2,096	1,431	784	2,525	1,933	1,500	280	1,500	-
ENGINEERING SERVICES	7,140	5,361	9,985	5,368	13,482	10,000	7,946	12,500	2,500
LEGAL SERVICES	8,420	9,905	13,107	13,692	12,600	12,000	12,632	18,000	6,000
ASSESSMENT COLLECTION FEE	-	150	150	150	150	150	-	150	-
WEBISTE DEVELOPMENT & HOSTING	978	737	760	2,826	964	1,650	2,015	2,015	365
MISCELLANEOUS	-	-	1,151	1,425	10,693	1,000	1,118	1,000	-
TOTAL ADMINISTRATIVE	86,250	86,106	97,240	92,513	105,091	103,776	55,910	80,591	(23,185)
INSURANCE									
INSURANCE (PO, Liability, Property & Casualty)	2,363	2,410	5,300	17,133	18,028	18,781	10,126	21,479	2,698
TOTAL INSURANCE	2,363	2,410	5,300	17,133	18,028	18,781	10,126	21,479	2,698
DEBT SERVICE ADMINISTRATION									
BOND DISSIMINATION FEES	-	-	-	6,500	6,500	6,500	6,500	5,000	(1,500)
TRUSTEE FEES	-	8,081	5,388	11,799	9,105	9,105	9,105	9,105	-
ARBITRAGE REPORTING	-	-	1,300	1,300	1,300	1,300	1,300	1,300	-
TOTAL DEBT SERVICE ADMINISTRATION	-	8,081	6,688	19,599	16,905	16,905	16,905	15,405	(1,500)

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FIELD OPERATIONS									
COMPREHENSIVE FIELD TECH SERVICES	-	-	6,939	12,273	13,896	13,896	5,790	23,000	9,104
UTILITY - ELECTRICITY	-	2,644	14,418	12,325	54,096	62,400	27,822	64,800	2,400
UTILITY - STREETLIGHTS	-	-	-	55,310	188,433	277,398	91,173	277,398	-
UTILITY - WATER	3,431	291	1,274	9,839	24,237	24,600	10,812	24,600	-
PET WASTE REMOVAL	-	-	1,344	4,072	5,060	5,060	2,530	7,060	2,000
LAKE/POND MAINTENANCE	-	6,447	32,887	30,048	37,913	30,423	14,712	33,800	3,377
MIDGE FLY ABATEMENT	-	67,295	78,000	142,078	129,300	129,200	59,100	132,000	2,800
LANDSCAPE MISCELLANEOUS - (REMOVAL & PALM INJECTION)	-	5,860	4,807	-	3,529	10,000	9,900	15,000	5,000
LANDSCAPE MISC. - PHASE 1 Overpass (removal & inject)	20,031	7,750	5,005	450	4,705	3,150	5,834	5,000	1,850
BUSH HOG MOWING	-	43,145	40,400	840	-	-	-	-	-
IRRIGATION & REPAIR	-	2,000	-	5,296	5,243	4,000	4,219	6,000	2,000
LANDSCAPE MAINTENANCE - PHASE 1, 2 & 3	-	-	65,824	159,097	279,933	279,933	139,967	188,000	(91,933)
LANDSCAPE REPLACEMENT - PHASE 1, 2 & 3	-	-	4,887	6,983	5,300	11,540	250	11,540	-
LANDSCAPE MISC. - PHASE 1, 2 & 3 - Palm pruning	-	-	819	-	6,871	1,404	-	1,404	-
PLAYGROUND MULCH - ADA COMPLIANT	-	-	-	-	-	-	-	2,400	2,400
BUTTERFLY GARDEN IMPROVEMENTS	-	-	-	-	-	-	-	3,500	3,500
POND MOWINGS	-	10,000	16,668	91,662	-	-	-	-	-
IRRIGATION & REPAIR - PHASE 2	-	-	330	239	1,616	4,000	-	4,000	-
MANUAL IRRIGATION	-	16,590	-	-	-	-	-	-	-
FIELD MISCELLANEOUS	-	420	10,900	10,590	35,622	11,000	6,508	11,000	-
LIGHTING	-	-	-	-	8,533	5,000	22,254	25,000	20,000
WATER FEATURE CLEANING & MAINTENANCE	-	-	-	19,059	18,000	18,000	6,411	18,000	-
GATE MAINTENANCE & REPAIRS	-	-	605	10,540	24,265	9,000	10,412	14,700	5,700
POWER SWEEP	-	-	-	-	195	-	-	-	-
SIDEWALK PRESSURE WASHING	-	-	-	-	-	-	-	7,500	7,500
SPEED TABLES	-	-	-	-	-	-	-	11,200	11,200
CONTINGENCY	-	-	5,474	4,000	-	14,000	-	10,000	(4,000)
SECURITY MONITORING	-	-	-	-	-	-	-	-	-
SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE	-	-	-	-	-	-	-	-	-
NON-BUDGETED FUNDED EXPENDITURES	-	14,180	106,735	-	-	-	-	-	-
TOTAL FIELD OPERATIONS	23,462	176,622	397,316	574,700	846,746	914,004	417,692	896,902	(17,102)
				17,551					

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AMENITY OPERATIONS									
AMENITY MANAGER		-	3,000	4,500	4,500	4,500	1,125	9,000	4,500
AMENITY CLEANING & MAINTENANCE	-	-	-	-	6,300	8,488	1,680	8,488	-
REFUSE SERVICE	-	-	-	-	-	1,512	-	1,512	-
LANDSCAPE REPLACEMENT - INFILL	-	-	-	-	-	-	-	-	-
MISCELLANEOUS AMENITY REPAIRS & MAIN.	-	-	-	-	14,029	5,000	-	5,000	-
GATE CELL SERVICE	-	-	-	1,051	1,458	1,200	665	1,200	-
SECURITY MONITORING	-	-	-	-	-	-	-	-	-
SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE	-	-	-	12,000	-	1,500	-	1,500	-
TOTAL AMENITY CENTER OPERATIONS	-	-	3,000	17,551	26,287	22,200	3,470	26,700	4,500
CAPITAL IMPROVEMENTS & INCREASE IN FUND BALANCE									
INCREASE IN FUND BALANCE	-	-	-	-	-	-	-	27,000	-
OTHER (TEMPORARY LIGHTING IN FY 2018 & Playground in FY 2021))	-	21,682	15,801	-	18,260	-	21,145	-	-
TOTAL CAPITAL IMPROVEMENTS	-	21,682	15,801	-	18,260	-	21,145	27,000	27,000
TOTAL EXPENDITURES	112,075	294,901	525,345	721,495	1,031,317	1,075,666	525,248	1,068,077	(7,589)
EXCESS OF REVENUE OVER (UNDER) EXPEND.	27,201	682	15,580	170,943	15,763	-	514,405	-	-
FUND BALANCE - BEGINNING	(27,882)	(681)	1	15,581	186,524	202,287	202,287	202,287	
FUND BALANCE - ENDING	\$ (681)	\$ 1	\$ 15,581	\$ 186,524	\$ 202,287	\$ 202,287	\$ 716,692	\$202,287	\$ -

Analysis of Fund Balance

Assign:Almost 2 Month Operating	154,386.78
Nonspendable for Prepaids & Deposits	47,900.00
Total fund Balance	202,286.78

Footnotes:

(1) Revenue collections from County tax collector and/or budget funding agreement as needed only based on actual expenditures. Draws upon budget funding agreement can only be based on actual expenditures.

STATEMENT 2
EPPERSON RANCH CDD
FY 2022 PROPOSED O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Units	ERU	Total ERU	% ERU
<= 49'	249	0.82	204.18	20.86%
50' to 59'	430	1.00	430.00	43.94%
60' to 69'	232	1.18	273.76	27.97%
>= 70 '	52	1.36	70.72	7.23%
Total	963		978.66	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 1,068,076.56	
Plus: Early Payment Discount (4.0%)	45,450.07	
Plus: County Collection Charges (2.0%)	22,725.03	
Total Expenditures - GROSS	\$ 1,136,251.66	[a]
Total ERU:	978.66	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,161.03	[a] / [b]
Total AR / ERU - NET:	1,091.37	

3. FY 2022 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	Assigned ERU	Estimated Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
<= 49'	249	0.82	\$895	\$952	\$237,058.70
50' to 59'	430	1.00	\$1,091	\$1,161	\$499,242.04
60' to 69'	232	1.18	\$1,288	\$1,370	\$317,843.02
>= 70 '	52	1.36	\$1,484	\$1,579	\$82,107.90
Total	963				\$1,136,252

4. FY 2021 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
<= 49'	249	0.82	\$901	\$959	\$238,744
50' to 59'	430	1.00	\$1,099	\$1,169	\$502,790
60' to 69'	232	1.18	\$1,297	\$1,380	\$320,102
>= 70 '	52	1.36	\$1,495	\$1,590	\$82,691
Total	963				\$1,144,328

5. Increase/(Decrease) Prior FY versus Current FY

Lot Width	Assigned ERU	Prior FY Gross Assmt/Unit	Current FY Gross Assmt/Unit	Gross Assmt Variance/Unit	% Variance
<= 49'	0.82	\$959	\$952	(\$7)	-1%
50' to 59'	1.00	\$1,169	\$1,161	(\$8)	-1%
60' to 69'	1.18	\$1,380	\$1,370	(\$10)	-1%
>= 70 '	1.36	\$1,590	\$1,579	(\$11)	-1%

SUPPLEMENT STATEMENT 3

EPPERSON RANCH CDD

CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT		COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:				
SUPERVISORS COMPENSATION		12,000		Estimated 5 Supervisors to be in attendance for 12 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting
PAYROLL TAXES		918		Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICE FEES		673		Approximately \$54 per payroll and 1x yearly fee of \$25
MANAGEMENT CONSULTING SERVICES	DPFG	24,000		The District receives Management & Accounting services as part of the agreement
PLANNING & COORDINATION SERVICES	DPFG	-		Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District
TRAVEL PER DIEM		100		Reimbursement to board supervisors for travel to board meetings.
CONSTRUCTION ACCOUNTING SERVICES		1,000		It is estimated that about 10% of the construction funds will be requisitioned in FY 2019
MEETING ROOM RENTAL	RESIDENCE INN	2,160		Room rental in Pasco County for Board of Supervisor meetings
BANK FEES	BANK UNITED	200		Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	GRAU	4,200		State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter
REGULATORY AND PERMIT FEES	FLORIDA DEO	175		The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TIMES PUBLISHING	1,500		The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES		12,500		Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKER	18,000		Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
ASSESSMENT COLLECTION FEE		150		Fee to county appraiser and tax collector.
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	2,015		ADA Compliance for District website and remediation of 750 document pages supplied by Campus Suite for \$1,515. An additional \$500 for DPFG to maintain content and the upload of documents
MISCELLANEOUS		1,000		Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & (CASULITY)	EGIS INSURANCE	21,479		Annual, for general liability, property and officer and director insurance.
DEBT SERVICE ADMINISTRATION:				
BOND DISSIMINATION FEES	DPFG	5,000		Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure FOR Series 2015 and 2017
TRUSTEE FEES	US BANK	9,105		Confirmed amount with Trustee to maintain the District's bond funds that are on deposit for the Series 2015 and 2017
ARBITRAGE REPORTING	LLS	1,300		The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code for the two series, 2015 and 2017

SUPPLEMENT STATEMENT 3

EPPERSON RANCH CDD

CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT		COMMENTS (SCOPE OF SERVICE)
FIELD OPERATIONS:				
COMPREHENSIVE FIELD TECH SERVICES	DPFG	23,000		Directs day to day operations of District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage Meters located at 7851 Curley Road and 31650 Epperson Blvd. and the addition of 7315 Yale Harbor Dr.. 7meters average monthly expenditure based on actual is \$5,400. A meter was added in Solar lights - 362 lights at \$600/light per year through Dec 2020. Assumes 2% CPI increase beginning Jan 2021. Withlacoochee - 65 lights @ \$876/yr
UTILITY-ELECTRICITY	WITHLACOOCHEE	64,800		
UTILITY-STREETLIGHTS		277,398		
UTILITY-WATER	PASCO COUNTY	24,600		Estimated based on current usage for six meters at Curley Road , Overpass , Yale Harbor Fountain, Epperson Blvd. fountain. Approximates \$2050 per month
PET WASTE REMOVAL	POOP 911	7,060	OM-EP-034	Removal of pet waste, replacement of can liners, and check of bags for the 6 pet waste stations in the District. Added an additional \$2,000 for waste bag replenishment
LAKE/POND MAINTENANCE & INSPECTION	Aquatic Weed Control	33,800	OM-EP-DPFG-087	Waterway inspection and maintenance for thirty-seven waterways, 48,580 linear foot perimeter). Added \$5,000 for pond plantings and potential fish stockings
MIDGE FLY ABATEMENT		132,000		
LANDSCAPE REPLACEMENT		15,000		Estimated as needed for replacement (Epperson south entrance)
LANDSCAPE MISCELLANEOUS - (REMOVAL & PALM INJECTION)		5,000		Estimated as needed for injection for the Oak trees to help establishment (on Overpass Rd)
IRRIGATION & REPAIR		6,000		As needed repairs and maintenance
LANDSCAPE MAINTENANCE -		188,000	OM-EP-DPFG-029 & OM-EP-DPFG-	Base Management Service of \$23,328 monthly, including irrigation and pond mowing (Epperson Blvd to Curley Rd thru Phase 3). Additional amount for any miscellaneous
LANDSCAPE REPLACEMENT		11,540	OM-EP-DPFG-029	Pine Straw - 400 bales - 1 application yearly & 250 Annuals Replaces 4x yearly; playground mulch \$2
LANDSCAPE MISCELLANEOUS		1,404	OM-EP-DPFG-029	Palm Prunings
PLAYGROUND MULCH - ADA COMPLIANT		2,400		
BUTTERFLY GARDEN IMPROVEMENTS		3,500		
POND MOWINGS	BRIGHTVIEW	-	OM-EP-DPFG-029	Approx. 16 cuts per year for all pond banks, now part of overall landscaping costs.
IRRIGATION & REPAIR - PHASE 1, 2 and 3	BRIGHTVIEW	4,000		As needed repairs and maintenance
LANDSCAPE MAINTENANCE - PHASE 4	BRIGHTVIEW	-	OM-EP-DPFG-029	Base management Services, Irrigation Inspection, and 100 bales of pine straw, now part of overall landscaping costs.
LANDSCAPE MAINTENANCE FOR 2G - 2H AND 2J		-		Included in OM-EP-DPFG-029 Complete landscape maintenance along Phase 2 section collector road (mowing, fertilizing, irrigation, etc.)
MANUAL IRRIGATION		-		
FIELD MISCELLANEOUS		11,000		Maintenance of general hardscape (benches, walls, other common areas) as may come up from time to time. Back gate camera system \$7400 & monitoring \$3,600
LIGHTING		25,000		Holiday Lights
WATER FEATURE CLEANING & MAINTENANCE	H2 POOL SERVICES	18,000	OM-EP-DPFG-066	Water feature cleaning and chemical balancing for the fountain located in the gated area on Overpass Road
GATE MAINTENANCE, FENCE & REPAIRS	GATE PROS	14,700		As needed for contact one service \$145/mo per gate, and remaining for damaged gates and repairs
POWER SWEEP	USA SERVICES	-		Sweep trackouts on designated roads and boulevards

SUPPLEMENT STATEMENT 3

EPPERSON RANCH CDD

CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT		COMMENTS (SCOPE OF SERVICE)
SIDEWALK PRESSURE WASHING		7,500		
SPEED TABLES		11,200		
CONTINGENCY		10,000		Miscellaneous (Pond treatments, Sidewalk repairs, Security patrols, wildlife removal, etc.) as needed;
FIELD - SECURITY MONITORING				
FIELD - SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE				Gate clickers for replacements.
AMENITY MANAGER		9,000		Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity
AMENITY CLEANING & MAINTENANCE		8,488		Upkeep of tot lot, dog park, equipment fence, benches, etc.
REFUSE SERVICE	WASTE MANAGEMENT	1,512		6 yard FEL 2x per week
LANDSCAPE REPLACEMENT - INFILL		-		
MISCELLANEOUS AMENITY REPAIRS & MAIN.		5,000		Maintain all hardscape items including towers, walls, etc.
GATE CELL SERVICE	DOOR KING	1,200	OM-EP-DPFG-003	Cell System
AMENITY - SECURITY MONITORING				
AMENITY - SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE		1,500		Gate clickers for replacements for Overpass Entrance and Curley Road Gate 50 @ \$30.
INCREASE IN FUND BALANCE		27,000		

STATEMENT 4
EPPERSON RANCH CDD
DEBT SERVICE SCHEDULES

	Series 2015A-1	Series 2017A-1	Total FY22 Budget
REVENUE			
SPECIAL ASSESSMENTS ON ROLL (GROSS)	\$ 464,356	\$ 664,555	\$ 1,128,911
LESS: EARLY PAYMENT ASSESMENTS	(18,574)	(26,582)	(45,156)
TOTAL REVENUE	445,782	637,972	1,083,754
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	9,287	13,291	22,578
INTEREST EXPENSE			-
May 1, 2022	170,100	233,716	403,816
November 1, 2022	170,100	233,716	403,816
PRINCIPAL RETIREMENT			-
PRINCIPAL PAYMENT			-
November 1, 2022	95,000	155,000	250,000
TOTAL EXPENDITURES	444,487	635,722	1,080,209
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,295	2,250	3,545
			-
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ 1,295	\$ 2,250	\$ 3,545

Table 1. Series 2015A-1 Allocation of Maximum Annual Debt Service (GROSS MADs)

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT PER LOT
45	0.82	85	69.5	17.77%	\$ 82,497	\$ 971
50	0.91	86	78.2	19.97%	\$ 92,742	\$ 1,078
55	1.00	83	83.0	21.20%	\$ 98,457	\$ 1,186
65	1.18	76	89.8	22.94%	\$ 106,545	\$ 1,402
75	1.36	52	70.9	18.11%	\$ 84,115	\$ 1,618
Total		382	391.5	100.00%	\$ 464,356	

Table 2. Series 2017A-1 Allocation of Maximum Annual Debt Service (GROSS MADs)

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT PER LOT
40'-49'	0.82	164	134.5	23.20%	\$ 154,202	\$ 940
50'-59'	1.00	261	261.0	45.03%	\$ 299,277	\$ 1,147
60'-69'	1.18	156	184.1	31.76%	\$ 211,076	\$ 1,353
Total		581	579.6	100.00%	\$ 664,555	

STATEMENT 5
EPPERSON RANCH CDD
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
7/30/2015						5,800,000
11/1/2015	-	6.300%	92,365	92,365	92,365	5,800,000
5/1/2016		6.300%	182,700	182,700		5,800,000
11/1/2016	-	6.300%	182,700	182,700	365,400	5,800,000
5/1/2017		6.300%	182,700	182,700		5,800,000
11/1/2017	70,000	6.300%	182,700	252,700	435,400	5,730,000
5/1/2018		6.300%	180,495	180,495		5,730,000
11/1/2018	75,000	6.300%	180,495	255,495	435,990	5,655,000
5/1/2019		6.300%	178,133	178,133		5,655,000
11/1/2019	80,000	6.300%	178,133	258,133	436,265	5,575,000
5/1/2020		6.300%	175,613	175,613		5,575,000
11/1/2020	85,000	6.300%	175,613	260,613	436,225	5,490,000
5/1/2021		6.300%	172,935	172,935		5,490,000
11/1/2021	90,000	6.300%	172,935	262,935	435,870	5,400,000
5/1/2022		6.300%	170,100	170,100		5,400,000
11/1/2022	95,000	6.300%	170,100	265,100	435,200	5,305,000
5/1/2023		6.300%	167,108	167,108		5,305,000
11/1/2023	100,000	6.300%	167,108	267,108	434,215	5,205,000
5/1/2024		6.300%	163,958	163,958		5,205,000
11/1/2024	105,000	6.300%	163,958	268,958	432,915	5,100,000
5/1/2025		6.300%	160,650	160,650		5,100,000
11/1/2025	115,000	6.300%	160,650	275,650	436,300	4,985,000
5/1/2026		6.300%	157,028	157,028		4,985,000
11/1/2026	120,000	6.300%	157,028	277,028	434,055	4,865,000
5/1/2027		6.300%	153,248	153,248		4,865,000
11/1/2027	130,000	6.300%	153,248	283,248	436,495	4,735,000
5/1/2028		6.300%	149,153	149,153		4,735,000
11/1/2028	135,000	6.300%	149,153	284,153	433,305	4,600,000
5/1/2029		6.300%	144,900	144,900		4,600,000
11/1/2029	145,000	6.300%	144,900	289,900	434,800	4,455,000
5/1/2030		6.300%	140,333	140,333		4,455,000
11/1/2030	155,000	6.300%	140,333	295,333	435,665	4,300,000
5/1/2031		6.300%	135,450	135,450		4,300,000
11/1/2031	165,000	6.300%	135,450	300,450	435,900	4,135,000
5/1/2032		6.300%	130,253	130,253		4,135,000
11/1/2032	175,000	6.300%	130,253	305,253	435,505	3,960,000
5/1/2033		6.300%	124,740	124,740		3,960,000
11/1/2033	185,000	6.300%	124,740	309,740	434,480	3,775,000
5/1/2034		6.300%	118,913	118,913		3,775,000
11/1/2034	195,000	6.300%	118,913	313,913	432,825	3,580,000
5/1/2035		6.300%	112,770	112,770		3,580,000
11/1/2035	210,000	6.300%	112,770	322,770	435,540	3,370,000
5/1/2036		6.300%	106,155	106,155		3,370,000
11/1/2036	220,000	6.300%	106,155	326,155	432,310	3,150,000
5/1/2037		6.300%	99,225	99,225		3,150,000
11/1/2037	235,000	6.300%	99,225	334,225	433,450	2,915,000

STATEMENT 5
EPPERSON RANCH CDD
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
5/1/2038		6.300%	91,823	91,823		2,915,000
11/1/2038	250,000	6.300%	91,823	341,823	433,645	2,665,000
5/1/2039		6.300%	83,948	83,948		2,665,000
11/1/2039	265,000	6.300%	83,948	348,948	432,895	2,400,000
5/1/2040		6.300%	75,600	75,600		2,400,000
11/1/2040	285,000	6.300%	75,600	360,600	436,200	2,115,000
5/1/2041		6.300%	66,623	66,623		2,115,000
11/1/2041	300,000	6.300%	66,623	366,623	433,245	1,815,000
5/1/2042		6.300%	57,173	57,173		1,815,000
11/1/2042	320,000	6.300%	57,173	377,173	434,345	1,495,000
5/1/2043		6.300%	47,093	47,093		1,495,000
11/1/2043	340,000	6.300%	47,093	387,093	434,185	1,155,000
5/1/2044		6.300%	36,383	36,383		1,155,000
11/1/2044	360,000	6.300%	36,383	396,383	432,765	795,000
5/1/2045		6.300%	25,043	25,043		795,000
11/1/2045	385,000	6.300%	25,043	410,043	435,085	410,000
5/1/2046		6.300%	12,915	12,915		410,000
11/1/2046	410,000	6.300%	12,915	422,915	435,830	-
Total	\$ 5,800,000		\$ 7,698,670	\$ 13,498,670	\$ 13,498,670	

max. annual debt service (MADS)

436,495

STATEMENT 6
EPPERSON RANCH CDD
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
10/30/2017						9,205,000
5/1/2018		5.000%	245,572	245,572		9,205,000
11/1/2018		5.000%	244,216	244,216	489,788	9,205,000
5/1/2019		5.000%	244,216	244,216		9,205,000
11/1/2019	135,000	5.000%	244,216	379,216	623,431	9,070,000
5/1/2020		5.000%	240,841	240,841		9,070,000
11/1/2020	140,000	5.000%	240,841	380,841	621,681	8,930,000
5/1/2021		5.000%	237,341	237,341		8,930,000
11/1/2021	145,000	5.000%	237,341	382,341	619,681	8,785,000
5/1/2022		5.000%	233,716	233,716		8,785,000
11/1/2022	155,000	5.000%	233,716	388,716	622,431	8,630,000
5/1/2023		5.000%	229,841	229,841		8,630,000
11/1/2023	165,000	5.000%	229,841	394,841	624,681	8,465,000
5/1/2024		5.000%	225,716	225,716		8,465,000
11/1/2024	170,000	5.000%	225,716	395,716	621,431	8,295,000
5/1/2025		5.000%	221,466	221,466		8,295,000
11/1/2025	180,000	5.000%	221,466	401,466	622,931	8,115,000
5/1/2026		5.000%	216,966	216,966		8,115,000
11/1/2026	190,000	5.000%	216,966	406,966	623,931	7,925,000
5/1/2027		5.000%	212,216	212,216		7,925,000
11/1/2027	200,000	5.000%	212,216	412,216	624,431	7,725,000
5/1/2028		5.000%	207,216	207,216		7,725,000
11/1/2028	210,000	5.000%	207,216	417,216	624,431	7,515,000
5/1/2029		5.375%	201,966	201,966		7,515,000
11/1/2029	220,000	5.375%	201,966	421,966	623,931	7,295,000
5/1/2030		5.375%	196,053	196,053		7,295,000
11/1/2030	230,000	5.375%	196,053	426,053	622,106	7,065,000
5/1/2031		5.375%	189,872	189,872		7,065,000
11/1/2031	240,000	5.375%	189,872	429,872	619,744	6,825,000
5/1/2032		5.375%	183,422	183,422		6,825,000
11/1/2032	255,000	5.375%	183,422	438,422	621,844	6,570,000
5/1/2033		5.375%	176,569	176,569		6,570,000
11/1/2033	270,000	5.375%	176,569	446,569	623,137	6,300,000
5/1/2034		5.375%	169,313	169,313		6,300,000
11/1/2034	285,000	5.375%	169,313	454,313	623,625	6,015,000
5/1/2035		5.375%	161,653	161,653		6,015,000
11/1/2035	300,000	5.375%	161,653	461,653	623,306	5,715,000
5/1/2036		5.375%	153,591	153,591		5,715,000
11/1/2036	315,000	5.375%	153,591	468,591	622,181	5,400,000
5/1/2037		5.375%	145,125	145,125		5,400,000
11/1/2037	330,000	5.375%	145,125	475,125	620,250	5,070,000
5/1/2038		5.375%	136,256	136,256		5,070,000
11/1/2038	350,000	5.375%	136,256	486,256	622,513	4,720,000
5/1/2039		5.375%	126,850	126,850		4,720,000
11/1/2039	370,000	5.375%	126,850	496,850	623,700	4,350,000
5/1/2040		5.375%	116,906	116,906		4,350,000

STATEMENT 6
EPPERSON RANCH CDD
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
11/1/2040	390,000	5.375%	116,906	506,906	623,813	3,960,000
5/1/2041		5.375%	106,425	106,425		3,960,000
11/1/2041	410,000	5.375%	106,425	516,425	622,850	3,550,000
5/1/2042		5.375%	95,406	95,406		3,550,000
11/1/2042	430,000	5.375%	95,406	525,406	620,813	3,120,000
5/1/2043		5.375%	83,850	83,850		3,120,000
11/1/2043	455,000	5.375%	83,850	538,850	622,700	2,665,000
5/1/2044		5.375%	71,622	71,622		2,665,000
11/1/2044	480,000	5.375%	71,622	551,622	623,244	2,185,000
5/1/2045		5.375%	58,722	58,722		2,185,000
11/1/2045	505,000	5.375%	58,722	563,722	622,444	1,680,000
5/1/2046		5.375%	45,150	45,150		1,680,000
11/1/2046	530,000	5.375%	45,150	575,150	620,300	1,150,000
5/1/2047		5.375%	30,906	30,906		1,150,000
11/1/2047	560,000	5.375%	30,906	590,906	621,813	590,000
5/1/2048		5.375%	15,856	15,856		590,000
11/1/2048	590,000	5.375%	15,856	605,856	621,713	-
Total	\$ 9,205,000		\$ 9,959,876	\$ 19,164,876	\$ 19,164,876	

max. annual debt service (MADS)

624,681