

HARMONY  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2012**

(Version 5 - Adopted Budget)  
(Adpted at meeting on 8/25/11)

Prepared by:



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Harmony  
Community Development District

**Operating Budget**  
Fiscal Year 2012

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

| ACCOUNT DESCRIPTION            | ACTUAL           | ADOPTED           | ACTUAL           | PROJECTED         | TOTAL                | ADOPTED           |
|--------------------------------|------------------|-------------------|------------------|-------------------|----------------------|-------------------|
|                                | FY 2010          | BUDGET<br>FY 2011 | THRU<br>JUL-2011 | AUG -<br>SEP-2011 | PROJECTED<br>FY 2011 | BUDGET<br>FY 2012 |
| <b>REVENUES</b>                |                  |                   |                  |                   |                      |                   |
| Interest - Investments         | \$ 3,852         | \$ 1,500          | \$ 4,417         | \$ 500            | \$ 4,917             | \$ 1,500          |
| Judgements and Fines           | -                | -                 | 376              |                   | 376                  | -                 |
| Interest - Tax Collector       | 200              | -                 | 130              |                   | 130                  | -                 |
| Special Assmnts- Tax Collector | 621,490          | 622,750           | 617,853          | 4,897             | 622,750              | 622,472           |
| Special Assmnts- CDD Collected | 914,364          | 914,363           | 761,970          | 152,393           | 914,363              | 913,955           |
| Special Assmnts- Delinquent    | 4,785            | -                 | 640              | -                 | 640                  | -                 |
| Special Assmnts- Discounts     | (9,437)          | (24,910)          | (11,142)         | -                 | (11,142)             | (24,900)          |
| <b>TOTAL REVENUES</b>          | <b>1,535,254</b> | <b>1,513,703</b>  | <b>1,374,244</b> | <b>157,790</b>    | <b>1,532,034</b>     | <b>1,513,027</b>  |
| <b>EXPENDITURES</b>            |                  |                   |                  |                   |                      |                   |
| <i>Administrative</i>          |                  |                   |                  |                   |                      |                   |
| P/R-Board of Supervisors       | 8,800            | 9,600             | 9,400            | 1,600             | 11,000               | 9,600             |
| FICA Taxes                     | 673              | 734               | 719              | 122               | 841                  | 734               |
| ProfServ-Arbitrage Rebate      | -                | 1,200             | 3,000            | -                 | 3,000                | 1,200             |
| ProfServ-Dissemination Agent   | 500              | 500               | 500              | -                 | 500                  | 500               |
| ProfServ-Engineering           | 19,747           | 18,000            | 6,866            | 2,289             | 9,155                | 15,000            |
| ProfServ-Legal Services        | 21,461           | 23,000            | 19,427           | 6,476             | 25,903               | 23,000            |
| ProfServ-Mgmt Consulting Serv  | 52,516           | 54,091            | 45,076           | 9,015             | 54,091               | 55,984            |
| ProfServ-Special Assessment    | 11,089           | 11,422            | 11,422           | -                 | 11,422               | 11,822            |
| ProfServ-Property Appraiser    | -                | -                 | -                | 779               | 779                  | 779               |
| ProfServ-Trustee               | 9,186            | 11,000            | 10,748           | -                 | 10,748               | 11,000            |
| Auditing Services              | 8,000            | 8,000             | 4,500            | 3,500             | 8,000                | 8,000             |
| Communication - Telephone      | 440              | 175               | 242              | 48                | 290                  | 380               |
| Postage and Freight            | 827              | 1,200             | 735              | 147               | 882                  | 1,200             |
| Insurance - General Liability  | 18,274           | 19,850            | 21,575           | -                 | 21,575               | 23,733            |
| Printing and Binding           | 3,947            | 5,000             | 3,908            | 782               | 4,690                | 5,000             |
| Legal Advertising              | 990              | 1,000             | 492              | 508               | 1,000                | 1,000             |
| Misc-Assessmnt Collection Cost | 7,612            | 12,455            | 12,133           | 98                | 12,231               | 12,449            |
| Misc-Contingency               | 276              | 1,000             | 178              | 36                | 214                  | 2,800             |
| Office Supplies                | 716              | 1,500             | 561              | 112               | 673                  | 1,500             |
| Annual District Filing Fee     | 175              | 175               | 175              | -                 | 175                  | 175               |
| Capital Outlay                 | -                | 750               | -                | -                 | -                    | -                 |
| <b>Total Administrative</b>    | <b>165,229</b>   | <b>180,652</b>    | <b>151,657</b>   | <b>25,511</b>     | <b>177,168</b>       | <b>185,856</b>    |
| <i>Field</i>                   |                  |                   |                  |                   |                      |                   |
| Payroll-Salaried               | 3,761            | 60                | 60               | -                 | 60                   | -                 |
| ProfServ-Field Management      | 43,896           | 79,813            | 64,982           | 14,819            | 79,801               | 82,606            |
| <b>Total Field</b>             | <b>47,657</b>    | <b>79,873</b>     | <b>65,042</b>    | <b>14,819</b>     | <b>79,861</b>        | <b>82,606</b>     |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

| ACCOUNT DESCRIPTION  | ACTUAL<br>FY 2010 | ADOPTED<br>BUDGET<br>FY 2011 | ACTUAL<br>THRU<br>JUL-2011 | PROJECTED<br>AUG -<br>SEP-2011 | TOTAL<br>PROJECTED<br>FY 2011 | ADOPTED<br>BUDGET<br>FY 2012 |
|--|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|------------------------------|
| <b>Landscape</b>   |                   |                              |                            |                                |                               |                              |
| Utility - Refuse Removal                                     | 34,521            | 11,482                       | 5,096                      | -                              | 5,096                         | -                            |
| R&M-Grounds  | 29,484            | 32,994                       | 24,995                     | 4,999                          | 29,994                        | 32,994                       |
| R&M-Irrigation   | 38,199            | 34,500                       | 45,802                     | 5,250                          | 51,052                        | 43,000                       |
| R&M-Tree Trimming Services                                   | 6,000             | 15,000                       | 15,000                     | -                              | 15,000                        | 15,000                       |
| R&M-Trees and Trimming                                       | 20,252            | 21,115                       | 18,325                     | 3,186                          | 21,511                        | 21,115                       |
| R&M-Turf Care  | 269,846           | 283,001                      | 231,668                    | 46,334                         | 278,002                       | 283,001                      |
| R&M-Shrub Care   | 101,714           | 110,539                      | 89,617                     | 17,923                         | 107,540                       | 110,539                      |
| Miscellaneous Services                                       | 14,136            | 10,000                       | 5,747                      | 4,253                          | 10,000                        | 10,000                       |
| <b>Total Landscape</b>                                       | <b>514,152</b>    | <b>518,631</b>               | <b>436,250</b>             | <b>81,945</b>                  | <b>518,195</b>                | <b>515,649</b>               |
| <b>Utility</b>   |                   |                              |                            |                                |                               |                              |
| Electricity - General  | 32,529            | 40,000                       | 25,650                     | 5,130                          | 30,780                        | 35,000                       |
| Electricity - Streetlighting                                 | 375,959           | 385,220                      | 314,356                    | 62,924                         | 377,280                       | 385,000                      |
| Utility - Water & Sewer                                      | 93,452            | 83,000                       | 99,125                     | 19,825                         | 118,950                       | 105,000                      |
| <b>Total Utility</b>   | <b>501,940</b>    | <b>508,220</b>               | <b>439,131</b>             | <b>87,879</b>                  | <b>527,010</b>                | <b>525,000</b>               |
| <b>Operation &amp; Maintenance</b>                           |                   |                              |                            |                                |                               |                              |
| Contracts-Lake and Wetland                                   | 21,635            | 21,360                       | 17,505                     | 3,060                          | 20,565                        | 35,000                       |
| Communication - Telephone                                    | 3,261             | 3,950                        | 2,933                      | 500                            | 3,433                         | 8,000                        |
| R&M-Common Area  | 3,024             | 18,806                       | 16,059                     | 3,212                          | 19,271                        | 18,806                       |
| R&M-Equipment  | 9,726             | 21,000                       | 11,035                     | 3,965                          | 15,000                        | 15,000                       |
| R&M-Pools  | 39,377            | 58,187                       | 29,272                     | 5,854                          | 35,126                        | 70,000                       |
| R&M-Roads & Alleyways  | 2,900             | 3,000                        | -                          | 1,000                          | 1,000                         | 1,000                        |
| R&M-Sidewalks  | 3,017             | 10,000                       | 100                        | 1,500                          | 1,600                         | 6,000                        |
| R&M-Parks & Facilities                                       | 2,069             | 6,000                        | 1,200                      | 1,200                          | 2,400                         | 8,500                        |
| R&M-Hardscape Cleaning                                       | 7,358             | 10,000                       | 2,836                      | 1,100                          | 3,936                         | 6,000                        |
| Misc-Contingency   | -                 | 44,025                       | 24,090                     | 5,000                          | 29,090                        | 15,610                       |
| Misc-Security Enhancements                                   | -                 | 30,000                       | 24,648                     | 5,352                          | 30,000                        | 5,000                        |
| Cap Outlay - Other   | 23,118            | -                            | -                          | -                              | -                             | 15,000                       |
| <b>Total Operation &amp; Maintenance</b>                     | <b>115,485</b>    | <b>226,327</b>               | <b>129,678</b>             | <b>31,743</b>                  | <b>161,421</b>                | <b>203,916</b>               |
| <b>TOTAL EXPENDITURES</b>                                    | <b>1,344,463</b>  | <b>1,513,703</b>             | <b>1,221,758</b>           | <b>241,897</b>                 | <b>1,463,655</b>              | <b>1,513,027</b>             |
| Excess (deficiency) of revenues<br>Over (under) expenditures | 190,791           | (0)                          | 152,486                    | (84,107)                       | 68,379                        | -                            |
| Net change in fund balance                                   | 190,791           | (0)                          | 152,486                    | (84,107)                       | 68,379                        | -                            |
| <b>FUND BALANCE, BEGINNING</b>                               | 385,208           | 575,999                      | 575,999                    | -                              | 575,999                       | 644,378                      |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ 575,999</b> | <b>\$ 575,999</b>            | <b>\$ 728,485</b>          | <b>\$ (84,107)</b>             | <b>\$ 644,378</b>             | <b>\$ 644,378</b>            |

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments**

The District earns interest on its operating accounts.

**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. The collection will be provided by the Tax Collector pursuant to Selection 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

**Special Assessment – CDD Collected (Maintenance)**

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**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. The amount for the Fiscal Year is based upon four supervisors attending 12 meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services – Arbitrage Rebate**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on signed engagement letters for each Bond series at \$600 each.

**Professional Services – Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates additional reporting requirements for unrelated bond issues and is performed by Digital Assurance Company. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer, Woolpert Inc., will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review of invoices, preparation of requisitions., etc. The budgeted amount for the fiscal year is based on anticipated activity.

**Professional Services-Legal Services**

The District's general counsel, Young van Assenderp, P.A., retained by the District Board, is responsible for attending and preparing for Board meetings and rendering advice, counsel, recommendations, and representation as determined appropriate or as directed by the Board directly or as relayed by the manager.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES**

**Administrative** (continued)

**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 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 and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with a moderate proposed increase.

**Professional Services - Special Assessment (Advisor)**

The District will be billed annually for calculating and levying the annual operating and maintenance, and debt service assessments, as provided by Severn Trent Management Services.

**Professional Services -Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The FY2012 budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

**Professional Services- Trustee**

The District pays US Bank an annual fee for trustee services on the Series 2001 and Series 2004 Bonds. The budgeted amount for the fiscal year is \$4,500 for each series plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter with Grau & Associates.

**Communication-Telephone**

Telephone and fax transmission expenditures.

**Postage and Freight**

Actual 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 Preferred Governmental Insurance Trust (PGIT). They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**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 monthly Board meetings and other public hearings in the Orlando Sentinel.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES**

**Administrative** (continued)

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Osceola Tax Collector for her or his 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 also 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 FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous -Contingency**

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

**Field**

**Professional Services – Field Management**

**\$82,606**

Includes payroll and overhead costs for full-time field manager/dockmaster and assistant field manager as provided by Severn Trent Management Services. Primary responsibilities are related to docks and boats, with supplemental activities providing on-site field management and maintenance services.

**Landscape**

**R&M-Ground**

**\$32,994**

Scheduled maintenance consists of mowing, edging, blowing, fertilizing and applying pest and disease control chemicals to ground cover, as well as planting and replacing various annual and seasonal flowers within the District. Unscheduled maintenance consists of repairs and replacement to any damaged areas.

|  |          |
|--|----------|
| Existing Contract (Luke Brothers)          | \$20,394 |
| Existing Contract (Luke Brothers- Flowers) | \$9,600  |
| Unscheduled maintenance                    | \$2,000  |



**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES**

**Landscape** (continued)

**R&M-Irrigation** **\$43,000**

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs, and purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

|  |          |
|--|----------|
| Existing Contract (Luke Brothers)            | \$28,500 |
| System Management (monitoring of the system) | \$2,000  |
| Proposed System Upgrade                      | \$2,000  |
| Unscheduled maintenance                      | \$10,500 |

**R&M-Tree Trimming Services** **\$15,000**

Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level, and consulting with a certified arborist.

**R&M-Tree Trimming** **\$21,115**

Scheduled maintenance consists of pruning, maintaining tree basins and fertilizing trees below the 10-foot height level.

|                                   |          |
|-----------------------------------|----------|
| Existing Contract (Luke Brothers) | \$19,115 |
| Unscheduled maintenance           | \$2,000  |

**R&M-Turf Care** **\$283,001**

Scheduled maintenance consists of mowing, edging, blowing, fertilizing, and applying pest and disease control chemicals to turf within Harmony CDD. Unscheduled maintenance consists of replacement to any damaged areas.

|                                   |           |
|-----------------------------------|-----------|
| Existing Contract (Luke Brothers) | \$278,001 |
| Unscheduled maintenance           | \$5,000   |

**R&M-Shrub Care** **\$110,539**

Scheduled maintenance consists of pruning, mulching, fertilizing, applying pest and disease control chemicals, and providing weed control and debris removal to Shrubs within the District. Unscheduled maintenance consists of repairs and replacement to any damaged areas.

|                                   |           |
|-----------------------------------|-----------|
| Existing Contract (Luke Brothers) | \$107,539 |
| Unscheduled maintenance           | \$3,000   |

**Miscellaneous Services** **\$10,000**

Unscheduled or one-time landscape maintenance expenses for other areas within the District that are not listed in any other budget category.

**Utility**

**Electricity - General** **\$35,000**

Electricity for accounts with Orlando Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

**Electricity - Streetlighting** **\$385,000**

Contract to lease light-poles and fixtures for all street lighting within the District, as per agreement with the Orlando Utilities Commission. Fees are based on historical costs.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES**

**Utility** (continued)

**Utility - Water & Sewer** **\$105,000**

The District currently has utility accounts with Toho Water Authority (a division of KUA). Usage consists of water, sewer and reclaimed water services.

**Operation & Maintenance**

**Contracts-Lake and Wetland** **\$35,000**

Scheduled maintenance consists of inspections and treatment of nuisance aquatic species. Unscheduled maintenance consists of aquatic plantings and repair of any damaged areas.

|   |          |
|---|----------|
| Existing Contract (Bio-Tech Consulting) | \$18,360 |
| Unscheduled maintenance                 | \$16,640 |

**Communication – Telephone** **\$8,000**

Telephone expenses for the dockmaster's phones and the irrigation line for the computerized Maxicom irrigation system.

**R&M-Common Area** **\$18,806**

- Benches: Unscheduled maintenance consists of replacing damaged benches and purchasing benches for added areas
- Miscellaneous cleaning supplies, light bulbs, and other supplies used throughout the District.
- District facility's expenditures relating to new assistant Field Manager
- Other miscellaneous common area expense not provided in other line items. It is anticipated some items originally installed in 2003 will need to be replaced in FY 2012, including trash cans, doggie pots and fountain

**R&M-Equipment** **\$15,000**

Supplies, maintenance and equipment needed for the boats.

|  |         |
|--|---------|
| Boat Operation, supplies and maintenance | \$7,000 |
| Repairs and system upgrade               | \$6,000 |
| Miscellaneous                            | \$2,000 |

**R&M-Pools** **\$70,000**

This includes monthly pool service and any repairs and maintenance for the Swim Club and Ashley Park pools that may be incurred during the year by the District, including repair and replacement of pool furniture, shades, safety equipment, etc. Supplies for the pool and fountains such as chemicals and chlorine are provided by Spies Pool LLC. Various pool licenses and permits required for the pools are based on historical expenses.

|                                  |          |
|----------------------------------|----------|
| Contract (Robert's Pool Service) | \$22,560 |
| Repairs for Shade                | \$3,000  |
| Repairs for Furniture            | \$3,000  |
| Supplies                         | \$12,540 |
| Licenses                         | \$900    |
| Unscheduled Maintenance          | \$28,000 |

**R&M Roads and Alleyways** **\$1,000**

Unscheduled maintenance of alleyways.

**R&M Sidewalks** **\$6,000**

**Budget Narrative**  
Fiscal Year 2012

Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk. Pressure washing areas within the District as needed.

**EXPENDITURES**

**Operation & Maintenance** (continued)

**R&M Parks and Facilities** **\$8,500**  
Maintenance or repairs to the basketball courts and athletic fields, including sod replacement, cleaning of basketball courts, dog parks and all miscellaneous park areas.

|                          |         |
|--------------------------|---------|
| Lakeshore Park           | \$6,500 |
| Dog Parks                | \$1,000 |
| Miscellaneous Park Areas | \$1,000 |

**R&M-Hardscape Maintenance** **\$6,000**  
Scheduled maintenance consists of pressure washing PVC fencing, bridges, and pavilions, restrooms and other Hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas, including columns.

|                             |         |
|-----------------------------|---------|
| Existing Contract (Ledesma) | \$5,270 |
| Unscheduled maintenance     | \$730   |

**Misc-Contingency** **\$15,610**  
The FY2012 contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**Misc-Security Enhancement** **\$5,000**  
Represents costs to update and improve security within the District. (Gates, camera's etc.) Unscheduled maintenance; includes repair or replacement of damaged cameras and any required upgrades.

**Capital – Outlay** **\$15,000**  
The District will replace existing equipment or purchase new equipment for District facilities

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

**AVAILABLE FUNDS**

|  | <u>Amount</u>  |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2012            | \$ 644,378     |
| Net Change in Fund Balance - Fiscal Year 2012        | -              |
| Reserves - Fiscal Year 2012 Additions                | -              |
| <b>Total Funds Available (Estimated) - 9/30/2012</b> | <b>644,378</b> |

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

|          |              |
|----------|--------------|
| Deposits | 1,300        |
| Subtotal | <u>1,300</u> |

***Assigned Fund Balance***

|   |                        |
|---|------------------------|
| Operating Reserve - First Quarter Operating Capital | 350,000 <sup>(1)</sup> |
| Reserves - Insurance                                | 50,000 <sup>(2)</sup>  |
| Reserves - Renewal and Replacement                  | 185,000 <sup>(3)</sup> |
| Subtotal  | <u>585,000</u>         |

|  |                |
|--|----------------|
| <b>Total Allocation of Available Funds</b> | <b>586,300</b> |
|--|----------------|

|   |                         |
|---|-------------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <b>\$ <u>58,078</u></b> |
|---|-------------------------|

**Notes**

- (1) Represents approximately 2 months of operating expenditures
- (2) Represents deductibles for Liability and Property insurance
- (3) Represents annual amount of approximate 10 year plan for renewal and replacement

Harmony  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2012

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

| ACCOUNT DESCRIPTION  | ACTUAL<br>FY 2010   | ADOPTED<br>BUDGET<br>FY 2011 | ACTUAL<br>THRU<br>JUL-2011 | PROJECTED<br>AUG -<br>SEP-2011 | TOTAL<br>PROJECTED<br>FY 2011 | ADOPTED<br>BUDGET<br>FY 2012 |
|--|---------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|------------------------------|
| <b>REVENUES</b>  |                     |                              |                            |                                |                               |                              |
| Interest - Investments                                       | \$ 1,746            | \$ 800                       | \$ 1,708                   | \$ 60                          | \$ 1,768                      | \$ 800                       |
| Special Assmnts- Tax Collector                               | 1,040,281           | 1,038,106                    | 1,028,803                  | 8,153                          | 1,036,956                     | 1,037,460                    |
| Special Assmnts- Prepayment                                  | 7,974               | -                            | 35,940                     | -                              | 35,940                        | -                            |
| Special Assmnts- CDD Collected                               | 433,309             | 432,426                      | 432,426                    | -                              | 432,426                       | 432,195                      |
| Special Assmnts- Delinquent                                  | 8,058               | -                            | 1,072                      | -                              | 1,072                         | -                            |
| Special Assmnts- Discounts                                   | (15,807)            | (41,524)                     | (18,553)                   | -                              | (18,553)                      | (41,498)                     |
| <b>TOTAL REVENUES</b>  | <b>1,475,561</b>    | <b>1,429,808</b>             | <b>1,481,396</b>           | <b>8,213</b>                   | <b>1,489,609</b>              | <b>1,428,957</b>             |
| <b>EXPENDITURES</b>  |                     |                              |                            |                                |                               |                              |
| <i>Administrative</i>  |                     |                              |                            |                                |                               |                              |
| Misc-Assessmnt Collection Cost                               | 11,453              | 20,762                       | 20,202                     | 163                            | 20,365                        | 20,749                       |
| <b>Total Administrative</b>                                  | <b>11,453</b>       | <b>20,762</b>                | <b>20,202</b>              | <b>163</b>                     | <b>20,365</b>                 | <b>20,749</b>                |
| <i>Debt Service</i>  |                     |                              |                            |                                |                               |                              |
| Principal Debt Retirement                                    | 285,000             | 305,000                      | 305,000                    | -                              | 305,000                       | 325,000                      |
| Principal Prepayments  | 20,000              | -                            | 30,000                     | -                              | 30,000                        | -                            |
| Interest Expense   | 1,144,413           | 1,123,388                    | 1,122,663                  | -                              | 1,122,663                     | 1,098,375                    |
| <b>Total Debt Service</b>                                    | <b>1,449,413</b>    | <b>1,428,388</b>             | <b>1,457,663</b>           | <b>-</b>                       | <b>1,457,663</b>              | <b>1,423,375</b>             |
| <b>TOTAL EXPENDITURES</b>                                    | <b>1,460,866</b>    | <b>1,449,150</b>             | <b>1,477,865</b>           | <b>163</b>                     | <b>1,478,028</b>              | <b>1,444,124</b>             |
| Excess (deficiency) of revenues<br>Over (under) expenditures | 14,695              | (19,342)                     | 3,531                      | 8,050                          | 11,581                        | (15,167)                     |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                     |                              |                            |                                |                               |                              |
| Contribution to (Use of) Fund Balance                        | -                   | (19,342)                     | -                          | -                              | -                             | (15,167)                     |
| <b>TOTAL OTHER SOURCES (USES)</b>                            | <b>-</b>            | <b>(19,342)</b>              | <b>-</b>                   | <b>-</b>                       | <b>-</b>                      | <b>(15,167)</b>              |
| Net change in fund balance                                   | 14,695              | (19,342)                     | 3,531                      | 8,050                          | 11,581                        | (15,167)                     |
| <b>FUND BALANCE, BEGINNING</b>                               | <b>1,721,124</b>    | <b>1,735,819</b>             | <b>1,735,819</b>           | <b>-</b>                       | <b>1,735,819</b>              | <b>1,747,400</b>             |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ 1,735,819</b> | <b>\$ 1,716,477</b>          | <b>\$ 1,739,350</b>        | <b>\$ 8,050</b>                | <b>\$ 1,747,400</b>           | <b>\$ 1,732,232</b>          |

**AMORTIZATION SCHEDULE**

| DATE     | BALANCE          | RATE  | PRINCIPAL        | PREPAYMENT | INTEREST         | TOTAL            |
|----------|------------------|-------|------------------|------------|------------------|------------------|
| 11/01/11 | \$ 15,150,000.00 | 7.25% | \$ -             |            | \$ 549,187.50    | \$ 1,423,375.00  |
| 05/01/12 | \$ 15,150,000.00 | 7.25% | \$325,000.00     |            | \$ 549,187.50    |                  |
| 11/01/12 | \$ 14,825,000.00 | 7.25% |                  |            | \$ 537,406.25    | \$ 1,424,812.50  |
| 05/01/13 | \$ 14,825,000.00 | 7.25% | \$350,000.00     |            | \$ 537,406.25    |                  |
| 11/01/13 | \$ 14,475,000.00 | 7.25% |                  |            | \$ 524,718.75    | \$ 1,424,437.50  |
| 05/01/14 | \$ 14,475,000.00 | 7.25% | \$375,000.00     |            | \$ 524,718.75    |                  |
| 11/01/14 | \$ 14,100,000.00 | 7.25% |                  |            | \$ 511,125.00    | \$ 1,422,250.00  |
| 05/01/15 | \$ 14,100,000.00 | 7.25% | \$400,000.00     |            | \$ 511,125.00    |                  |
| 11/01/15 | \$ 13,700,000.00 | 7.25% |                  |            | \$ 496,625.00    | \$ 1,423,250.00  |
| 05/01/16 | \$ 13,700,000.00 | 7.25% | \$430,000.00     |            | \$ 496,625.00    |                  |
| 11/01/16 | \$ 13,270,000.00 | 7.25% |                  |            | \$ 481,037.50    | \$ 1,427,075.00  |
| 05/01/17 | \$ 13,270,000.00 | 7.25% | \$465,000.00     |            | \$ 481,037.50    |                  |
| 11/01/17 | \$ 12,805,000.00 | 7.25% |                  |            | \$ 464,181.25    | \$ 1,423,362.50  |
| 05/01/18 | \$ 12,805,000.00 | 7.25% | \$495,000.00     |            | \$ 464,181.25    |                  |
| 11/01/18 | \$ 12,310,000.00 | 7.25% |                  |            | \$ 446,237.50    | \$ 1,427,475.00  |
| 05/01/19 | \$ 12,310,000.00 | 7.25% | \$535,000.00     |            | \$ 446,237.50    |                  |
| 11/01/19 | \$ 11,775,000.00 | 7.25% |                  |            | \$ 426,843.75    | \$ 1,428,687.50  |
| 05/01/20 | \$ 11,775,000.00 | 7.25% | \$575,000.00     |            | \$ 426,843.75    |                  |
| 11/01/20 | \$ 11,200,000.00 | 7.25% |                  |            | \$ 406,000.00    | \$ 1,427,000.00  |
| 05/01/21 | \$ 11,200,000.00 | 7.25% | \$615,000.00     |            | \$ 406,000.00    |                  |
| 11/01/21 | \$ 10,585,000.00 | 7.25% |                  |            | \$ 383,706.25    | \$ 1,427,412.50  |
| 05/01/22 | \$ 10,585,000.00 | 7.25% | \$660,000.00     |            | \$ 383,706.25    |                  |
| 11/01/22 | \$ 9,925,000.00  | 7.25% |                  |            | \$ 359,781.25    | \$ 1,429,562.50  |
| 05/01/23 | \$ 9,925,000.00  | 7.25% | \$710,000.00     |            | \$ 359,781.25    |                  |
| 11/01/23 | \$ 9,215,000.00  | 7.25% |                  |            | \$ 334,043.75    | \$ 1,433,087.50  |
| 05/01/24 | \$ 9,215,000.00  | 7.25% | \$765,000.00     |            | \$ 334,043.75    |                  |
| 11/01/24 | \$ 8,450,000.00  | 7.25% |                  |            | \$ 306,312.50    | \$ 1,432,625.00  |
| 05/01/25 | \$ 8,450,000.00  | 7.25% | \$820,000.00     |            | \$ 306,312.50    |                  |
| 11/01/25 | \$ 7,630,000.00  | 7.25% |                  |            | \$ 276,587.50    | \$ 1,428,175.00  |
| 05/01/26 | \$ 7,630,000.00  | 7.25% | \$875,000.00     |            | \$ 276,587.50    |                  |
| 11/01/26 | \$ 6,755,000.00  | 7.25% |                  |            | \$ 244,868.75    | \$ 1,429,737.50  |
| 05/01/27 | \$ 6,755,000.00  | 7.25% | \$940,000.00     |            | \$ 244,868.75    |                  |
| 11/01/27 | \$ 5,815,000.00  | 7.25% |                  |            | \$ 210,793.75    | \$ 1,426,587.50  |
| 05/01/28 | \$ 5,815,000.00  | 7.25% | \$1,005,000.00   |            | \$ 210,793.75    |                  |
| 11/01/28 | \$ 4,810,000.00  | 7.25% |                  |            | \$ 174,362.50    | \$ 1,428,725.00  |
| 05/01/29 | \$ 4,810,000.00  | 7.25% | \$1,080,000.00   |            | \$ 174,362.50    |                  |
| 11/01/29 | \$ 3,730,000.00  | 7.25% |                  |            | \$ 135,212.50    | \$ 1,430,425.00  |
| 05/01/30 | \$ 3,730,000.00  | 7.25% | \$1,160,000.00   |            | \$ 135,212.50    |                  |
| 11/01/30 | \$ 2,570,000.00  | 7.25% |                  |            | \$ 93,162.50     | \$ 1,426,325.00  |
| 05/01/31 | \$ 2,570,000.00  | 7.25% | \$1,240,000.00   |            | \$ 93,162.50     |                  |
| 11/01/31 | \$ 1,330,000.00  | 7.25% |                  |            | \$ 48,212.50     | \$ 1,426,425.00  |
| 05/01/32 | \$ 1,330,000.00  | 7.25% | \$1,330,000.00   |            | \$ 48,212.50     |                  |
|          |                  |       | \$ 15,150,000.00 | \$ -       | \$ 14,820,812.50 | \$ 29,970,812.50 |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

| ACCOUNT DESCRIPTION  | ACTUAL<br>FY 2010   | ADOPTED<br>BUDGET<br>FY 2011 | ACTUAL<br>THRU<br>JUL-2011 | PROJECTED<br>AUG -<br>SEP-2011 | TOTAL<br>PROJECTED<br>FY 2011 | ADOPTED<br>BUDGET<br>FY 2012 |
|--|---------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|------------------------------|
| <b>REVENUES</b>  |                     |                              |                            |                                |                               |                              |
| Interest - Investments                                       | \$ 2,371            | \$ 800                       | \$ 1,251                   | \$ 120                         | \$ 1,371                      | \$ 800                       |
| Net Incr (Decr) In FMV-Invest                                | (1,263)             | -                            | -                          | -                              | -                             | -                            |
| Special Assmnts- CDD Collected                               | 1,201,217           | 1,198,145                    | 826,295                    | 371,850                        | 1,198,145                     | 1,197,400                    |
| <b>TOTAL REVENUES</b>  | <b>1,202,325</b>    | <b>1,198,945</b>             | <b>827,546</b>             | <b>371,970</b>                 | <b>1,199,516</b>              | <b>1,198,200</b>             |
| <b>EXPENDITURES</b>  |                     |                              |                            |                                |                               |                              |
| <i>Debt Service</i>  |                     |                              |                            |                                |                               |                              |
| Principal Debt Retirement                                    | 210,000             | 225,000                      | 225,000                    | -                              | 225,000                       | 245,000                      |
| Interest Expense   | 1,014,863           | 1,000,688                    | 1,000,688                  | -                              | 1,000,688                     | 985,500                      |
| <b>Total Debt Service</b>                                    | <b>1,224,863</b>    | <b>1,225,688</b>             | <b>1,225,688</b>           | <b>-</b>                       | <b>1,225,688</b>              | <b>1,230,500</b>             |
| <b>TOTAL EXPENDITURES</b>                                    | <b>1,224,863</b>    | <b>1,225,688</b>             | <b>1,225,688</b>           | <b>-</b>                       | <b>1,225,688</b>              | <b>1,230,500</b>             |
| Excess (deficiency) of revenues<br>Over (under) expenditures | (22,538)            | (26,743)                     | (398,142)                  | 371,970                        | (26,172)                      | (32,300)                     |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                     |                              |                            |                                |                               |                              |
| Contribution to (Use of) Fund Balance                        | -                   | (26,743)                     | -                          | -                              | -                             | (32,300)                     |
| <b>TOTAL OTHER SOURCES (USES)</b>                            | <b>-</b>            | <b>(26,743)</b>              | <b>-</b>                   | <b>-</b>                       | <b>-</b>                      | <b>(32,300)</b>              |
| Net change in fund balance                                   | (22,538)            | (26,743)                     | (398,142)                  | 371,970                        | (26,172)                      | (32,300)                     |
| <b>FUND BALANCE, BEGINNING</b>                               | <b>1,450,369</b>    | <b>1,427,831</b>             | <b>1,427,831</b>           | <b>-</b>                       | <b>1,427,831</b>              | <b>1,401,659</b>             |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ 1,427,831</b> | <b>\$ 1,401,088</b>          | <b>\$ 1,029,689</b>        | <b>\$ 371,970</b>              | <b>\$ 1,401,659</b>           | <b>\$ 1,369,359</b>          |



**AMORTIZATION SCHEDULE**

| DATE      | BALANCE          | RATE  | PRINCIPAL        | INTEREST         | TOTAL            |
|-----------|------------------|-------|------------------|------------------|------------------|
| 11/1/2011 | \$ 14,600,000.00 | 6.75% | \$ -             | \$ 492,750.00    | \$ 1,230,500.00  |
| 5/1/2012  | \$ 14,600,000.00 | 6.75% | \$ 245,000.00    | \$ 492,750.00    |                  |
| 11/1/2012 | \$ 14,355,000.00 | 6.75% | \$ -             | \$ 484,481.25    | \$ 1,223,962.50  |
| 5/1/2013  | \$ 14,355,000.00 | 6.75% | \$ 255,000.00    | \$ 484,481.25    |                  |
| 11/1/2013 | \$ 14,100,000.00 | 6.75% | \$ -             | \$ 475,875.00    | \$ 1,226,750.00  |
| 5/1/2014  | \$ 14,100,000.00 | 6.75% | \$ 275,000.00    | \$ 475,875.00    |                  |
| 11/1/2014 | \$ 13,825,000.00 | 6.75% | \$ -             | \$ 466,593.75    | \$ 1,223,187.50  |
| 5/1/2015  | \$ 13,825,000.00 | 6.75% | \$ 290,000.00    | \$ 466,593.75    |                  |
| 11/1/2015 | \$ 13,535,000.00 | 6.75% | \$ -             | \$ 456,806.25    | \$ 1,223,612.50  |
| 5/1/2016  | \$ 13,535,000.00 | 6.75% | \$ 310,000.00    | \$ 456,806.25    |                  |
| 11/1/2016 | \$ 13,225,000.00 | 6.75% | \$ -             | \$ 446,343.75    | \$ 1,222,687.50  |
| 5/1/2017  | \$ 13,225,000.00 | 6.75% | \$ 330,000.00    | \$ 446,343.75    |                  |
| 11/1/2017 | \$ 12,895,000.00 | 6.75% | \$ -             | \$ 435,206.25    | \$ 1,225,412.50  |
| 5/1/2018  | \$ 12,895,000.00 | 6.75% | \$ 355,000.00    | \$ 435,206.25    |                  |
| 11/1/2018 | \$ 12,540,000.00 | 6.75% | \$ -             | \$ 423,225.00    | \$ 1,226,450.00  |
| 5/1/2019  | \$ 12,540,000.00 | 6.75% | \$ 380,000.00    | \$ 423,225.00    |                  |
| 11/1/2019 | \$ 12,160,000.00 | 6.75% | \$ -             | \$ 410,400.00    | \$ 1,225,800.00  |
| 5/1/2020  | \$ 12,160,000.00 | 6.75% | \$ 405,000.00    | \$ 410,400.00    |                  |
| 11/1/2020 | \$ 11,755,000.00 | 6.75% | \$ -             | \$ 396,731.25    | \$ 1,228,462.50  |
| 5/1/2021  | \$ 11,755,000.00 | 6.75% | \$ 435,000.00    | \$ 396,731.25    |                  |
| 11/1/2021 | \$ 11,320,000.00 | 6.75% | \$ -             | \$ 382,050.00    | \$ 1,224,100.00  |
| 5/1/2022  | \$ 11,320,000.00 | 6.75% | \$ 460,000.00    | \$ 382,050.00    |                  |
| 11/1/2022 | \$ 10,860,000.00 | 6.75% | \$ -             | \$ 366,525.00    | \$ 1,228,050.00  |
| 5/1/2023  | \$ 10,860,000.00 | 6.75% | \$ 495,000.00    | \$ 366,525.00    |                  |
| 11/1/2023 | \$ 10,365,000.00 | 6.75% | \$ -             | \$ 349,818.75    | \$ 1,224,637.50  |
| 5/1/2024  | \$ 10,365,000.00 | 6.75% | \$ 525,000.00    | \$ 349,818.75    |                  |
| 11/1/2024 | \$ 9,840,000.00  | 6.75% | \$ -             | \$ 332,100.00    | \$ 1,224,200.00  |
| 5/1/2025  | \$ 9,840,000.00  | 6.75% | \$ 560,000.00    | \$ 332,100.00    |                  |
| 11/1/2025 | \$ 9,280,000.00  | 6.75% | \$ -             | \$ 313,200.00    | \$ 1,221,400.00  |
| 5/1/2026  | \$ 9,280,000.00  | 6.75% | \$ 595,000.00    | \$ 313,200.00    |                  |
| 11/1/2026 | \$ 8,685,000.00  | 6.75% | \$ -             | \$ 293,118.75    | \$ 1,221,237.50  |
| 5/1/2027  | \$ 8,685,000.00  | 6.75% | \$ 635,000.00    | \$ 293,118.75    |                  |
| 11/1/2027 | \$ 8,050,000.00  | 6.75% | \$ -             | \$ 271,687.50    | \$ 1,223,375.00  |
| 5/1/2028  | \$ 8,050,000.00  | 6.75% | \$ 680,000.00    | \$ 271,687.50    |                  |
| 11/1/2028 | \$ 7,370,000.00  | 6.75% | \$ -             | \$ 248,737.50    | \$ 1,227,475.00  |
| 5/1/2029  | \$ 7,370,000.00  | 6.75% | \$ 730,000.00    | \$ 248,737.50    |                  |
| 11/1/2029 | \$ 6,640,000.00  | 6.75% | \$ -             | \$ 224,100.00    | \$ 1,223,200.00  |
| 5/1/2030  | \$ 6,640,000.00  | 6.75% | \$ 775,000.00    | \$ 224,100.00    |                  |
| 11/1/2030 | \$ 5,865,000.00  | 6.75% | \$ -             | \$ 197,943.75    | \$ 1,220,887.50  |
| 5/1/2031  | \$ 5,865,000.00  | 6.75% | \$ 825,000.00    | \$ 197,943.75    |                  |
| 11/1/2031 | \$ 5,040,000.00  | 6.75% | \$ -             | \$ 170,100.00    | \$ 1,220,200.00  |
| 5/1/2032  | \$ 5,040,000.00  | 6.75% | \$ 880,000.00    | \$ 170,100.00    |                  |
| 11/1/2032 | \$ 4,160,000.00  | 6.75% | \$ -             | \$ 140,400.00    | \$ 1,220,800.00  |
| 5/1/2033  | \$ 4,160,000.00  | 6.75% | \$ 940,000.00    | \$ 140,400.00    |                  |
| 11/1/2033 | \$ 3,220,000.00  | 6.75% | \$ -             | \$ 108,675.00    | \$ 1,217,350.00  |
| 5/1/2034  | \$ 3,220,000.00  | 6.75% | \$ 1,000,000.00  | \$ 108,675.00    |                  |
| 11/1/2034 | \$ 2,220,000.00  | 6.75% | \$ -             | \$ 74,925.00     | \$ 1,219,850.00  |
| 5/1/2035  | \$ 2,220,000.00  | 6.75% | \$ 1,070,000.00  | \$ 74,925.00     |                  |
| 11/1/2035 | \$ 1,150,000.00  | 6.75% | \$ -             | \$ 38,812.50     | \$ 1,227,625.00  |
| 5/1/2036  | \$ 1,150,000.00  | 6.75% | \$ 1,150,000.00  | \$ 38,812.50     |                  |
|           |                  |       | \$ 14,600,000.00 | \$ 22,178,028.75 | \$ 37,768,028.75 |

**Budget Narrative**  
Fiscal Year 2012

**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. The collection will be provided by the Tax Collector pursuant to Selection 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

**Special Assessment – CDD Collected (Maintenance)**

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Osceola Tax Collector for her or his 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 also 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 FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt service.

**Interest Expense**

The District pays interest expense on the debt service bonds twice a year.

Harmony  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2012

2011-2012 Non-Ad Valorem Assessment Summary

| Platted          |             |           | 2012             | 2011             | 2012                    | 2011                    | 2012             | 2011             | % Change            |       |
|------------------|-------------|-----------|------------------|------------------|-------------------------|-------------------------|------------------|------------------|---------------------|-------|
| Neighborhood     | Lot Type    | Lot Width | O & M Assessment | O & M Assessment | Debt Service Assessment | Debt Service Assessment | Total Assessment | Total Assessment | (Decrease) Increase | Units |
| A-1              | MF          | n/a       | \$ 393.97        | \$ 394.14        | \$ 676.15               | \$ 676.57               | \$ 1,070.12      | \$ 1,070.72      | -0.1%               | 186   |
| B                | B           | 80        | \$ 1,245.45      | \$ 1,246.01      | \$ 2,137.53             | \$ 2,138.86             | \$ 3,382.98      | \$ 3,384.87      | -0.1%               | 9     |
|                  | C           | 65        | \$ 1,011.93      | \$ 1,012.38      | \$ 1,736.75             | \$ 1,737.83             | \$ 2,748.67      | \$ 2,750.21      | -0.1%               | 25    |
|                  | E           | 52        | \$ 809.54        | \$ 809.91        | \$ 1,389.40             | \$ 1,390.26             | \$ 2,198.94      | \$ 2,200.17      | -0.1%               | 35    |
|                  | G           | 42        | \$ 653.86        | \$ 654.15        | \$ 1,122.20             | \$ 1,122.90             | \$ 1,776.07      | \$ 1,777.06      | -0.1%               | 22    |
|                  | H           | 35        | \$ 544.88        | \$ 545.13        | \$ 935.17               | \$ 935.75               | \$ 1,480.06      | \$ 1,480.88      | -0.1%               | 15    |
| C-1              | B           | 80        | \$ 1,224.99      | \$ 1,225.54      | \$ 2,102.41             | \$ 2,103.72             | \$ 3,327.40      | \$ 3,329.25      | -0.1%               | 10    |
|                  | C           | 65        | \$ 995.30        | \$ 995.75        | \$ 1,708.21             | \$ 1,709.27             | \$ 2,703.51      | \$ 2,705.02      | -0.1%               | 30    |
|                  | E           | 52        | \$ 796.24        | \$ 796.60        | \$ 1,366.57             | \$ 1,367.42             | \$ 2,162.81      | \$ 2,164.02      | -0.1%               | 35    |
|                  | G           | 42        | \$ 643.12        | \$ 643.41        | \$ 1,103.77             | \$ 1,104.45             | \$ 1,746.88      | \$ 1,747.86      | -0.1%               | 30    |
| C-2              | H           | 35        | \$ 535.93        | \$ 536.17        | \$ 919.80               | \$ 920.38               | \$ 1,455.74      | \$ 1,456.55      | -0.1%               | 12    |
|                  | B           | 80        | \$ 1,273.81      | \$ 1,274.38      | \$ 2,186.21             | \$ 2,187.57             | \$ 3,460.02      | \$ 3,461.95      | -0.1%               | 4     |
|                  | C           | 65        | \$ 1,034.97      | \$ 1,035.44      | \$ 1,776.29             | \$ 1,777.40             | \$ 2,811.27      | \$ 2,812.84      | -0.1%               | 14    |
|                  | E           | 52        | \$ 827.98        | \$ 828.35        | \$ 1,421.04             | \$ 1,421.92             | \$ 2,249.01      | \$ 2,250.27      | -0.1%               | 13    |
| D-1              | G           | 42        | \$ 668.75        | \$ 669.05        | \$ 1,147.76             | \$ 1,148.47             | \$ 1,816.51      | \$ 1,817.52      | -0.1%               | 31    |
|                  | H           | 35        | \$ 557.29        | \$ 557.54        | \$ 956.47               | \$ 957.06               | \$ 1,513.76      | \$ 1,514.60      | -0.1%               | 25    |
|                  | B           | 80        | \$ 1,316.03      | \$ 1,316.62      | \$ 2,258.67             | \$ 2,260.08             | \$ 3,574.71      | \$ 3,576.70      | -0.1%               | 9     |
|                  | C           | 65        | \$ 1,069.28      | \$ 1,069.76      | \$ 1,835.17             | \$ 1,836.31             | \$ 2,904.45      | \$ 2,906.07      | -0.1%               | 20    |
| D-2              | E           | 52        | \$ 855.42        | \$ 855.80        | \$ 1,468.14             | \$ 1,469.05             | \$ 2,323.56      | \$ 2,324.86      | -0.1%               | 6     |
|                  | E           | n/a       | \$ 781.74        | \$ 782.09        | \$ 1,341.67             | \$ 1,342.51             | \$ 2,123.41      | \$ 2,124.59      | -0.1%               | 11    |
| E                | Custom      | n/a       | \$ 2,085.82      | \$ 2,086.75      | \$ 3,579.84             | \$ 3,582.06             | \$ 5,665.66      | \$ 5,668.82      | -0.1%               | 51    |
| G                | E           | 52        | \$ 941.61        | \$ 942.03        | \$ 1,616.05             | \$ 1,617.06             | \$ 2,557.66      | \$ 2,559.08      | -0.1%               | 62    |
|                  | G           | 42        | \$ 760.53        | \$ 760.87        | \$ 1,305.27             | \$ 1,306.08             | \$ 2,065.80      | \$ 2,066.95      | -0.1%               | 85    |
|                  | H           | 35        | \$ 633.77        | \$ 634.06        | \$ 1,087.73             | \$ 1,088.40             | \$ 1,721.50      | \$ 1,722.46      | -0.1%               | 39    |
| <b>Unplatted</b> |             |           |                  |                  |                         |                         |                  |                  |                     |       |
| A-2              | MF          |           | \$ 348.41        | \$ 348.57        | \$ 597.97               | \$ 598.34               | \$ 946.38        | \$ 946.91        | -0.1%               | 44    |
| H-1/H-2          | MF          |           | \$ 598.89        | \$ 599.16        | \$ 1,027.86             | \$ 1,028.50             | \$ 1,626.75      | \$ 1,627.66      | -0.1%               | 222   |
| F                | MF          |           | \$ 463.10        | \$ 463.30        | \$ 794.80               | \$ 795.30               | \$ 1,257.90      | \$ 1,258.60      | -0.1%               | 120   |
| M                | MF          |           | \$ 225.89        | \$ 225.99        | \$ 387.68               | \$ 387.93               | \$ 613.57        | \$ 613.91        | -0.1%               | 120   |
| I/J              | TBD         |           | \$ 468.73        | \$ 468.94        | \$ 804.47               | \$ 804.97               | \$ 1,273.20      | \$ 1,273.91      | -0.1%               | 600   |
| K                | TBD         |           | \$ 431.56        | \$ 431.75        | \$ 740.67               | \$ 741.13               | \$ 1,172.22      | \$ 1,172.88      | -0.1%               | 220   |
| L                | TBD         |           | \$ 462.42        | \$ 462.63        | \$ 793.64               | \$ 794.13               | \$ 1,256.06      | \$ 1,256.76      | -0.1%               | 180   |
| Comm             | Comm        |           | \$ 26,409.64     | \$ 26,421.45     | \$ 45,326.11            | \$ 45,354.32            | \$ 71,735.75     | \$ 71,775.77     | -0.1%               | 7.58  |
| Office           | Office      |           | \$ 91,771.75     | \$ 91,812.79     | \$ 157,505.25           | \$ 157,603.27           | \$ 249,277.01    | \$ 249,416.06    | -0.1%               | 26.34 |
| TC               | Town Center |           | \$ 105,394.67    | \$ 105,441.79    | \$ 180,885.87           | \$ 180,998.44           | \$ 286,280.54    | \$ 286,440.24    | -0.1%               | 30.25 |
| GC               | Golf Course |           |                  |                  |                         |                         |                  |                  |                     |       |

2,349.17