



Rizzetta & Company

Somerset Community Development District

<http://somerseccdd.org>

**Amended Budget for Fiscal Year
2020/2021**

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
Somerset Community Development District
General Fund
Fiscal Year 2020/2021**

Chart of Accounts Classification	Budget for 2020/2021
REVENUES	
Special Assessments	
Tax Roll*	\$ 202,253
Off Roll*	\$ 193,113
TOTAL REVENUES	\$ 395,366
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 395,366
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,000
Financial & Administrative	
Administrative Services	\$ 5,500
District Management	\$ 26,471
District Engineer	\$ 3,600
Disclosure Report	\$ 1,500
Trustees Fees	\$ 5,000
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 18,540
Auditing Services	\$ 3,400
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 3,101
Legal Advertising	\$ 1,600
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 200
Website Hosting, Maintenance, Backup (and Email)	\$ 6,300
Legal Counsel	
District Counsel	\$ 14,000
Administrative Subtotal	\$ 104,387
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Street Lights	\$ 27,000

**Adopted Budget
Somerset Community Development District
General Fund
Fiscal Year 2020/2021**

Chart of Accounts Classification	Budget for 2020/2021
Utility-Irrigation	\$ 7,500
Stormwater Control	
Stormwater System Maintenance	\$ -
Lake/Pond Bank Maintenance	\$ 5,000
Miscellaneous Expense / Pond Liner Repair	\$ -
Aquatic Plant Replacement	\$ -
Other Physical Environment	
General Liability/Property Insurance	\$ 5,644
Landscape Maintenance	\$ 127,621
Irrigation Repairs	\$ 31,000
Irrigation System Supply Pump Maintenance	\$ 3,360
Ornamental Lighting & Maintenance	\$ 3,000
Irrigation Well Maintenance and Repair	\$ 6,575
Irrigation System -Feeder Pump Maintenance	\$ -
Irrigation System - Feeder Pump Chemicals	\$ 1,750
Pond Well Inspections NPDES	\$ 36,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Landscape Miscellaneous Palm Trees	\$ -
Landscape - Mulch	\$ 1,500
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 18,250
Contingency	
Miscellaneous Contingency	\$ 6,779
Field Operations Subtotal	\$ 290,979
TOTAL EXPENDITURES	\$ 395,366
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Amended Budget
Somerset Community Development District
Reserve Fund
Fiscal Year 2020/2021**

Chart of Accounts Classification	Budget for 2020/2021	Amended Budget 2020/2021
REVENUES		
Special Assessments		
Tax Roll*	\$ 87,686	\$ 87,686
Off Roll*	\$ 83,723	\$ 83,723
TOTAL REVENUES	\$ 171,409	\$ 171,409
Balance Forward from Prior Year	\$ -	\$ 99,258
TOTAL REVENUES AND BALANCE FORWARD	\$ 171,409	\$ 270,667
EXPENDITURES		
Contingency		
Capital Reserves	\$ 171,409	\$ 270,667
TOTAL EXPENDITURES	\$ 171,409	\$ 270,667
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Budget
Somerset Community Development District
Debt Service
Fiscal Year 2020/2021

Chart of Accounts Classification	Series 2005	Budget for 2020/2021
REVENUES		
Special Assessments		
Net Special Assessments	\$1,161,919.76	\$1,161,919.76
TOTAL REVENUES	\$1,161,919.76	\$1,161,919.76
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$1,161,919.76	\$1,161,919.76
Administrative Subtotal	\$1,161,919.76	\$1,161,919.76
TOTAL EXPENDITURES	\$1,161,919.76	\$1,161,919.76
EXCESS OF REVENUES OVER EXPENSES	\$0.00	\$0.00

Walton County Collection Costs (2%) and Early Payment Discounts (4%)

6.0%

Gross assessments

\$1,236,084.85

Notes:

1. Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.