



TSR
Community Development District

Proposed Budget
FY 2017



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TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2017
Proposed Budget
General Fund

	Adopted Budget FY2016	Actual Thru 4/30/2016	Next 5 Months	Projected Thru 9/30/2016	Proposed Budget FY2017
Revenues					
O&M Assessments	\$247,146	\$211,728	\$35,234	\$246,962	\$448,497
Trash Collection Assessments	\$6,300	\$1,934	\$2,500	\$4,434	\$12,600
Developer Contributions (Admin)	\$62,516	\$13,846	\$0	\$13,846	\$49,608
Developer Contributions (Operations)	\$184,790	\$0	\$0	\$0	\$623,000
Commercial Shared Costs	\$0	\$0	\$0	\$0	\$0
Program Revenue					\$5,000
Interest	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income (Rentals)	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$500,752	\$227,507	\$37,734	\$265,241	\$1,138,705

Expenditures

Administrative

Supervisors Fees	\$12,000	\$0	\$0	\$0	\$12,000
FICA Expense	\$918	\$0	\$0	\$0	\$918
Engineering	\$12,000	\$1,511	\$4,489	\$6,000	\$12,000
Attorney	\$30,000	\$8,781	\$11,219	\$20,000	\$30,000
Arbitrage	\$600	\$0	\$600	\$600	\$1,200
Dissemination	\$3,500	\$4,083	\$2,917	\$7,000	\$7,000
Annual Audit	\$5,000	\$3,400	\$0	\$3,400	\$4,600
Trustee Fees	\$5,000	\$5,388	\$0	\$5,388	\$10,775
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$20,417	\$14,583	\$35,000	\$36,050
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$250	\$19	\$31	\$50	\$250
Postage	\$1,500	\$228	\$272	\$500	\$1,500
Travel Per Diem	\$1,200	\$0	\$0	\$0	\$1,200
Printing & Binding	\$2,000	\$619	\$631	\$1,250	\$2,000
Rental/Leases	\$0	\$0	\$0	\$0	\$0
Insurance	\$5,625	\$5,150	\$0	\$5,150	\$5,625
Legal Advertising	\$2,500	\$855	\$845	\$1,700	\$2,500
Bank Charges	\$0	\$6	\$0	\$6	\$0
Other Current Charges	\$750	\$0	\$0	\$0	\$750
Property Appraiser	\$0	\$0	\$750	\$750	\$750
Property Taxes	\$0	\$2,225	\$0	\$2,225	\$2,225
Office Supplies	\$500	\$79	\$96	\$175	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Subtotal	\$124,518	\$58,518	\$36,850	\$95,367	\$138,018

Operation & Maintenance

Contract Services

Field Services	\$15,000	\$8,750	\$6,250	\$15,000	\$15,000
Amenity Management Staff/Contract	\$0	\$0	\$0	\$0	\$127,734
Security	\$0	\$0	\$0	\$0	\$0
Pool Attendants	\$0	\$0	\$0	\$0	\$0
Landscape Maintenance	\$174,120	\$85,645	\$61,175	\$146,820	\$350,000
Wetland Maintenance	\$67,103	\$0	\$0	\$0	\$67,103
Wetland Mitigation Reporting	\$4,400	\$0	\$0	\$0	\$4,400
Janitorial	\$0	\$0	\$0	\$0	\$27,000
Pool Cleaning	\$0	\$0	\$0	\$0	\$27,000
Lake Maintenance	\$35,000	\$10,828	\$14,172	\$25,000	\$35,000
Pest Services	\$0	\$0	\$0	\$0	\$1,800
Trash Collection	\$6,300	\$368	\$4,067	\$4,434	\$12,600

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2017
Proposed Budget
General Fund

	Adopted Budget FY2016	Actual Thru 4/30/2016	Next 5 Months	Projected Thru 9/30/2016	Proposed Budget FY2017
Repairs & Maintenance					
Repairs - General	\$0	\$0	\$0	\$0	\$10,000
Operating Supplies	\$0	\$0	\$0	\$0	\$5,000
Office Supplies	\$0	\$0	\$0	\$0	\$0
Plant Replacement	\$0	\$0	\$0	\$0	\$5,000
Mulch	\$16,950	\$0	\$8,475	\$8,475	\$15,750
Sod	\$0	\$0	\$0	\$0	\$0
Fertilizer/Chemicals	\$0	\$0	\$0	\$0	\$0
Irrigation	\$0	\$0	\$0	\$0	\$4,000
Security/Alarms/Repair	\$0	\$0	\$0	\$0	\$1,000
Road & Sidewalk	\$0	\$0	\$0	\$0	\$5,000
Trail Maintenance	\$0	\$0	\$0	\$0	\$5,000
Signage	\$0	\$0	\$0	\$0	\$1,500
Walls - Repair/Cleaning	\$0	\$0	\$0	\$0	\$7,500
Fencing	\$0	\$0	\$0	\$0	\$1,000
Utility					
Pool - Electric	\$0	\$0	\$0	\$0	\$21,750
Pool - Water	\$0	\$0	\$0	\$0	\$9,000
Electric	\$0	\$3,393	\$1,300	\$4,693	\$0
Streetlights	\$57,361	\$20,388	\$23,375	\$43,763	\$150,000
Telephone	\$0	\$0	\$0	\$0	\$5,400
Water	\$0	\$1,145	\$1,145	\$2,290	\$9,000
Gas	\$0	\$0	\$0	\$0	\$0
Trash	\$0	\$0	\$0	\$0	\$7,500
Amenity Center					
Insurance	\$0	\$0	\$0	\$0	\$20,000
Pool Permits	\$0	\$0	\$0	\$0	\$1,500
Cable/Internet	\$0	\$0	\$0	\$0	\$0
Access Cards	\$0	\$0	\$0	\$0	\$1,000
Activities	\$0	\$0	\$0	\$0	\$20,000
Security	\$0	\$0	\$0	\$0	\$0
Recreational Repairs	\$0	\$0	\$0	\$0	\$5,000
Pool Repairs/Chemicals	\$0	\$0	\$0	\$0	\$0
Pool Furniture	\$0	\$0	\$0	\$0	\$0
Pool Fence	\$0	\$0	\$0	\$0	\$0
Signage	\$0	\$0	\$0	\$0	\$500
Cabana - Repairs	\$0	\$0	\$0	\$0	\$2,500
Cabana - Miscellaneous	\$0	\$0	\$0	\$0	\$0
Termite Bond	\$0	\$0	\$0	\$0	\$750
Pool - Pressure Washing	\$0	\$0	\$0	\$0	\$2,400
Holiday Décor	\$0	\$0	\$0	\$0	\$6,000
Subtotal	\$376,234	\$130,517	\$119,959	\$250,476	\$990,687
Other					
Contingency	\$0	\$0	\$0	\$0	\$10,000
Capital Reserve	\$0	\$0	\$0	\$0	\$0
Subtotal	\$0	\$0	\$0	\$0	\$10,000
Total Expenditures	\$500,752	\$189,035	\$156,808	\$345,843	\$1,138,705
Excess Revenues/(Expenditures)	\$0	\$38,472	(\$119,074)	(\$80,602)	\$0

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2017
Proposed Budget
General Fund

Net O&M Assessments	\$448,497
Collection fees (6%)	\$ 26,910
Gross Assessments	<u>\$ 475,407</u>

Net Trash Collection Assessments	\$12,600
Collection fees (6%)	\$ 756
Gross Assessments	<u>\$ 13,356</u>

Projected FY17 O&M Assessments

Unit Type	Unit Count	ERU	Total ERU	% ERU Total	Per Unit Net	Per Unit Gross
<u>Village 1</u>						
SF	477	1	477	55.11%	\$516	\$549
<u>Village 4</u>						
Active Adult	<u>518</u>	0.75	<u>389</u>	44.89%	\$387	\$412
	995		866			

Projected FY17 Trash Collection Assessments

Unit Type	Unit Count	Per Unit Net	Per Unit Gross
<u>Village 1</u>			
SF	240	\$105.00	\$111.30
<u>Village 4</u>			
Active Adult	<u>0</u>	\$105.00	\$111.30
	240		

TSR
Community Development District
GENERAL FUND BUDGET

REVENUES:

O&M Assessments

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.

Trash Collection Assessments

The District will collect a monthly fee of \$8.75 for trash collection on all residential lots upon sale to a third party.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisors Fees

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

FICA Expense

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

Engineering

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

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

TSR
Community Development District
GENERAL FUND BUDGET

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & 2015A Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District issued Series 2015 & 2015A Special Assessment Revenue Bonds that are deposited with a Trustee at USBank.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-Central Florida, LLC.

Telephone

Telephone and fax machine.

Postage

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

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

TSR
Community Development District
GENERAL FUND BUDGET

Printing & Binding

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

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Bank Charges

Represents any charges incurred such as account analysis fees, stop payments, etc. incurred during the year.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year.

Property Appraiser

Represents a fee charged by Pasco County Property Appraiser's office for assessment administration services.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Operation & Maintenance:

Contract Services:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

TSR
Community Development District
 GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The amount is based upon estimated costs.

Wetland Maintenance

The District will maintain wetlands located throughout the District. The amount is based upon estimated costs.

Wetland Mitigation Monitoring

The District will schedule monitoring of mitigation areas located throughout the District. The amount is based upon estimated cost.

Lake Maintenance

Represents estimated cost for maintenance to all lakes the District must maintain within District boundaries.

Trash Collection

Represents estimated costs for the District for the scheduled trash collection of all residential lots sold to third parties during the fiscal year.

Repairs & Maintenance:

Mulch

Represents estimated cost for Pine Straw mulch to be added as needed in landscape bed areas during the fiscal year.

Utility:

Streetlights

Represents the cost to maintain street lights within the District Boundaries, Starkey Ranch Subdivision lights for Phase I and Entry Road (Heart Pine); service location 000 Trinity Boulevard. Streetlight services are provided by Duke Energy.

Description	Monthly Amount	Annual Amount
Qty.90 16' Colonial Single	\$809	\$9,709
Qty.26 35' Promenade, Black	\$524	\$6,284
Qty.90 50W Bell, LED, Post Top	\$1,920	\$23,036
Qty.46 219W, Cooper Shoebox Black, Type III	\$1,528	\$18,332
Total	\$4,780	\$57,361

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2017
Proposed Budget
Debt Service Fund
Series 2015

	Adopted Budget FY2016	Actual Thru 4/30/2016	Next 5 Months	Projected Thru 9/30/2016	Proposed Budget FY2017
Revenues					
Special Assessments	\$648,556	\$559,531	\$90,916	\$650,447	\$648,556
Interest Income	\$50	\$284	\$116	\$400	\$50
Carry Forward Surplus	\$327,810	\$327,843	\$0	\$327,843	\$409,168
Total Revenues	\$976,416	\$887,658	\$91,032	\$978,690	\$1,057,774
Expenses					
Interest - 11/1	\$327,744	\$327,744	\$0	\$327,744	\$241,778
Principal - 11/1	\$0	\$0	\$0	\$0	\$165,000
Interest - 5/1	\$241,778	\$0	\$241,778	\$241,778	\$238,788
Total Expenditures	\$569,522	\$327,744	\$241,778	\$569,522	\$645,566
Excess Revenues/(Expenditures)	\$406,894	\$559,914	(\$150,746)	\$409,168	\$412,208

Principal - 11/1/2017	\$170,000
Interest - 11/1/2017	\$238,788
Total	\$408,788

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhome	61	\$51,647	\$847	\$901
Single Family 40'	62	\$69,992	\$1,129	\$1,201
Single Family 45'	35	\$39,512	\$1,129	\$1,201
Single Family 50'	83	\$117,124	\$1,411	\$1,501
Single Family 55'	90	\$127,002	\$1,411	\$1,501
Single Family 65'	101	\$163,903	\$1,623	\$1,726
Single Family 75'	45	\$79,376	\$1,764	\$1,877
	477	\$648,556		

**TSR Community Development District
Series 2015, Special Assessment Bonds
Village 1 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/15	\$ 9,930,000	\$ -	\$ 327,744	\$ 327,744
5/1/16	\$ 9,930,000	\$ -	\$ 241,778	\$ -
11/1/16	\$ 9,930,000	\$ 165,000	\$ 241,778	\$ 648,556
5/1/17	\$ 9,765,000	\$ -	\$ 238,788	\$ -
11/1/17	\$ 9,765,000	\$ 170,000	\$ 238,788	\$ 647,575
5/1/18	\$ 9,595,000	\$ -	\$ 235,706	\$ -
11/1/18	\$ 9,595,000	\$ 175,000	\$ 235,706	\$ 646,413
5/1/19	\$ 9,420,000	\$ -	\$ 232,534	\$ -
11/1/19	\$ 9,420,000	\$ 180,000	\$ 232,534	\$ 645,069
5/1/20	\$ 9,240,000	\$ -	\$ 229,272	\$ -
11/1/20	\$ 9,240,000	\$ 185,000	\$ 229,272	\$ 643,544
5/1/21	\$ 9,055,000	\$ -	\$ 225,919	\$ -
11/1/21	\$ 9,055,000	\$ 195,000	\$ 225,919	\$ 646,838
5/1/22	\$ 8,860,000	\$ -	\$ 221,653	\$ -
11/1/22	\$ 8,860,000	\$ 205,000	\$ 221,653	\$ 648,306
5/1/23	\$ 8,655,000	\$ -	\$ 217,169	\$ -
11/1/23	\$ 8,655,000	\$ 210,000	\$ 217,169	\$ 644,338
5/1/24	\$ 8,445,000	\$ -	\$ 212,575	\$ -
11/1/24	\$ 8,445,000	\$ 220,000	\$ 212,575	\$ 645,150
5/1/25	\$ 8,225,000	\$ -	\$ 207,763	\$ -
11/1/25	\$ 8,225,000	\$ 230,000	\$ 207,763	\$ 645,525
5/1/26	\$ 7,995,000	\$ -	\$ 202,731	\$ -
11/1/26	\$ 7,995,000	\$ 240,000	\$ 202,731	\$ 645,463
5/1/27	\$ 7,755,000	\$ -	\$ 196,731	\$ -
11/1/27	\$ 7,755,000	\$ 255,000	\$ 196,731	\$ 648,463
5/1/28	\$ 7,500,000	\$ -	\$ 190,356	\$ -
11/1/28	\$ 7,500,000	\$ 265,000	\$ 190,356	\$ 645,713
5/1/29	\$ 7,235,000	\$ -	\$ 183,731	\$ -
11/1/29	\$ 7,235,000	\$ 280,000	\$ 183,731	\$ 647,463
5/1/30	\$ 6,955,000	\$ -	\$ 176,731	\$ -
11/1/30	\$ 6,955,000	\$ 295,000	\$ 176,731	\$ 648,463
5/1/31	\$ 6,660,000	\$ -	\$ 169,356	\$ -
11/1/31	\$ 6,660,000	\$ 305,000	\$ 169,356	\$ 643,713
5/1/32	\$ 6,355,000	\$ -	\$ 161,731	\$ -
11/1/32	\$ 6,355,000	\$ 325,000	\$ 161,731	\$ 648,463
5/1/33	\$ 6,030,000	\$ -	\$ 153,606	\$ -
11/1/33	\$ 6,030,000	\$ 340,000	\$ 153,606	\$ 647,213
5/1/34	\$ 5,690,000	\$ -	\$ 145,106	\$ -
11/1/34	\$ 5,690,000	\$ 355,000	\$ 145,106	\$ 645,213
5/1/35	\$ 5,335,000	\$ -	\$ 136,231	\$ -
11/1/35	\$ 5,335,000	\$ 375,000	\$ 136,231	\$ 647,463
5/1/36	\$ 4,960,000	\$ -	\$ 126,856	\$ -
11/1/36	\$ 4,960,000	\$ 390,000	\$ 126,856	\$ 643,713

TSR
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2017
Proposed Budget
Debt Service Fund
Series 2015A

Proposed Budget FY2016	Actual Thru 4/30/2016	Next 5 Months	Projected Thru 9/30/2016	Proposed Budget FY2017
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Revenues

Special Assessments	\$651,982	\$260,793	\$391,189	\$651,982	\$653,719
Bond Proceeds	\$653,719	\$653,719	\$0	\$653,719	\$0
Interest Income	\$0	\$185	\$0	\$185	\$50
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$390,134
Total Revenues	\$1,305,701	\$914,696	\$391,189	\$1,305,885	\$1,043,903

Expenses

Interest - 11/1	\$0	\$0	\$0	\$0	\$254,950
Principal - 11/1	\$0	\$0	\$0	\$0	\$135,000
Interest - 5/1	\$262,032	\$0	\$262,032	\$262,032	\$252,081
Total Expenditures	\$262,032	\$0	\$262,032	\$262,032	\$642,031
Excess Revenues/(Expenditures)	\$1,043,669	\$914,696	\$129,157	\$1,043,853	\$401,872

Principal - 11/1/2017	\$145,000
Interest - 11/1/2017	\$252,081
Total	\$397,081

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Single Family 45'	201	\$253,663	\$1,262	\$1,343
Single Family 52'	222	\$280,165	\$1,262	\$1,343
Single Family 62'	95	\$119,891	\$1,262	\$1,343
	518	\$653,719		

**TSR Community Development District
Series 2015A, Special Assessment Bonds
Village 4 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/16	\$ 9,455,000	\$ -	\$ 262,032	\$ -
11/1/16	\$ 9,455,000	\$ 135,000	\$ 254,950	\$ 651,982
5/1/17	\$ 9,320,000	\$ -	\$ 252,081	\$ -
11/1/17	\$ 9,320,000	\$ 145,000	\$ 252,081	\$ 649,163
5/1/18	\$ 9,175,000	\$ -	\$ 249,000	\$ -
11/1/18	\$ 9,175,000	\$ 155,000	\$ 249,000	\$ 653,000
5/1/19	\$ 9,020,000	\$ -	\$ 245,706	\$ -
11/1/19	\$ 9,020,000	\$ 160,000	\$ 245,706	\$ 651,413
5/1/20	\$ 8,860,000	\$ -	\$ 242,306	\$ -
11/1/20	\$ 8,860,000	\$ 165,000	\$ 242,306	\$ 649,613
5/1/21	\$ 8,695,000	\$ -	\$ 238,800	\$ -
11/1/21	\$ 8,695,000	\$ 175,000	\$ 238,800	\$ 652,600
5/1/22	\$ 8,520,000	\$ -	\$ 235,081	\$ -
11/1/22	\$ 8,520,000	\$ 180,000	\$ 235,081	\$ 650,163
5/1/23	\$ 8,340,000	\$ -	\$ 230,244	\$ -
11/1/23	\$ 8,340,000	\$ 190,000	\$ 230,244	\$ 650,488
5/1/24	\$ 8,150,000	\$ -	\$ 225,138	\$ -
11/1/24	\$ 8,150,000	\$ 200,000	\$ 225,138	\$ 650,275
5/1/25	\$ 7,950,000	\$ -	\$ 219,763	\$ -
11/1/25	\$ 7,950,000	\$ 210,000	\$ 219,763	\$ 649,525
5/1/26	\$ 7,740,000	\$ -	\$ 214,119	\$ -
11/1/26	\$ 7,740,000	\$ 225,000	\$ 214,119	\$ 653,238
5/1/27	\$ 7,515,000	\$ -	\$ 208,072	\$ -
11/1/27	\$ 7,515,000	\$ 235,000	\$ 208,072	\$ 651,144
5/1/28	\$ 7,280,000	\$ -	\$ 201,756	\$ -
11/1/28	\$ 7,280,000	\$ 250,000	\$ 201,756	\$ 653,513
5/1/29	\$ 7,030,000	\$ -	\$ 195,038	\$ -
11/1/29	\$ 7,030,000	\$ 260,000	\$ 195,038	\$ 650,075
5/1/30	\$ 6,770,000	\$ -	\$ 188,050	\$ -
11/1/30	\$ 6,770,000	\$ 275,000	\$ 188,050	\$ 651,100
5/1/31	\$ 6,495,000	\$ -	\$ 180,659	\$ -
11/1/31	\$ 6,495,000	\$ 290,000	\$ 180,659	\$ 651,319
5/1/32	\$ 6,205,000	\$ -	\$ 172,866	\$ -
11/1/32	\$ 6,205,000	\$ 305,000	\$ 172,866	\$ 650,731
5/1/33	\$ 5,900,000	\$ -	\$ 164,669	\$ -
11/1/33	\$ 5,900,000	\$ 320,000	\$ 164,669	\$ 649,338
5/1/34	\$ 5,580,000	\$ -	\$ 156,069	\$ -
11/1/34	\$ 5,580,000	\$ 340,000	\$ 156,069	\$ 652,138
5/1/35	\$ 5,240,000	\$ -	\$ 146,931	\$ -
11/1/35	\$ 5,240,000	\$ 355,000	\$ 146,931	\$ 648,863

**TSR Community Development District
Series 2015A, Special Assessment Bonds
Village 4 Project (Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 4,885,000	\$ -	\$ 137,391	\$ -
11/1/36	\$ 4,885,000	\$ 375,000	\$ 137,391	\$ 649,781
5/1/37	\$ 4,510,000	\$ -	\$ 126,844	\$ -
11/1/37	\$ 4,510,000	\$ 400,000	\$ 126,844	\$ 653,688
5/1/38	\$ 4,110,000	\$ -	\$ 115,594	\$ -
11/1/38	\$ 4,110,000	\$ 420,000	\$ 115,594	\$ 651,188
5/1/39	\$ 3,690,000	\$ -	\$ 103,781	\$ -
11/1/39	\$ 3,690,000	\$ 445,000	\$ 103,781	\$ 652,563
5/1/40	\$ 3,245,000	\$ -	\$ 91,266	\$ -
11/1/40	\$ 3,245,000	\$ 470,000	\$ 91,266	\$ 652,531
5/1/41	\$ 2,775,000	\$ -	\$ 78,047	\$ -
11/1/41	\$ 2,775,000	\$ 495,000	\$ 78,047	\$ 651,094
5/1/42	\$ 2,280,000	\$ -	\$ 64,125	\$ -
11/1/42	\$ 2,280,000	\$ 525,000	\$ 64,125	\$ 653,250
5/1/43	\$ 1,755,000	\$ -	\$ 49,359	\$ -
11/1/43	\$ 1,755,000	\$ 555,000	\$ 49,359	\$ 653,719
5/1/44	\$ 1,200,000	\$ -	\$ 33,750	\$ -
11/1/44	\$ 1,200,000	\$ 585,000	\$ 33,750	\$ 652,500
5/1/45	\$ 615,000	\$ -	\$ 17,297	\$ -
11/1/45	\$ 615,000	\$ 615,000	\$ 17,297	\$ 649,594
Totals		\$ 9,455,000	\$ 10,084,582	\$ 19,539,582