

Covington Park Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

|   |                     |
|---|---------------------|
| 2017/2018 O&M Budget                    | \$798,211.00        |
| Hillsborough County 6% Collection Cost: | \$50,949.64         |
| 2017/2018 Total:                        | <u>\$849,160.64</u> |

|                      |                    |
|----------------------|--------------------|
| 2016/2017 O&M Budget | \$799,290.00       |
| 2016/2018 O&M Budget | \$798,211.00       |
| Total Difference:    | <u>-\$1,079.00</u> |

|  | PER UNIT ANNUAL ASSESSMENT |                   | Proposed Increase / Decrease |              |
|--|----------------------------|-------------------|------------------------------|--------------|
|  | 2016/2017                  | 2017/2018         | \$                           | %            |
| Series 2015A-1 Debt Service - SF 35' (2004)                                  | \$362.16                   | \$362.16          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 35'  | \$573.08                   | \$573.08          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$935.24</b>            | <b>\$935.24</b>   | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-1 Debt Service - SF 35' (2004 prepaid)                          | \$66.83                    | \$66.83           | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 35'  | \$573.08                   | \$573.08          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$639.91</b>            | <b>\$639.91</b>   | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-1 Debt Service - SF 55' (2004)                                  | \$485.30                   | \$485.30          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 55'  | \$767.92                   | \$767.92          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$1,253.22</b>          | <b>\$1,253.22</b> | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-1 Debt Service - SF 60' (2004)                                  | \$521.51                   | \$521.51          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 60'  | \$825.23                   | \$825.23          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$1,346.74</b>          | <b>\$1,346.74</b> | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-1 Debt Service - SF 70' (2004)                                  | \$601.19                   | \$601.19          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 70'  | \$951.31                   | \$951.31          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$1,552.50</b>          | <b>\$1,552.50</b> | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-2 Debt Service - SF 40' (2005)                                  | \$362.46                   | \$362.46          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 40'  | \$573.08                   | \$573.08          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$935.54</b>            | <b>\$935.54</b>   | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-2 Debt Service - SF 40' (2005 prepaid)                          | \$30.69                    | \$30.69           | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 40'  | \$573.08                   | \$573.08          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$603.77</b>            | <b>\$603.77</b>   | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - SF 50' (2005)   | \$486.86                   | \$486.86          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 50'  | \$767.92                   | \$767.92          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$1,254.78</b>          | <b>\$1,254.78</b> | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-2 Debt Service - SF 50' (2005 prepaid)                          | \$39.56                    | \$39.56           | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 50'  | \$767.92                   | \$767.92          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$807.48</b>            | <b>\$807.48</b>   | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-2 Debt Service - SF 50' ((2005 (1999 prepaid)) <sup>(3)</sup> ) | \$105.76                   | \$105.76          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 50'  | \$767.92                   | \$767.92          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$873.68</b>            | <b>\$873.68</b>   | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-2 Debt Service - SF 60' (2005)                                  | \$523.11                   | \$523.11          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 60'  | \$825.23                   | \$825.23          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$1,348.34</b>          | <b>\$1,348.34</b> | <b>\$0.00</b>                | <b>0.00%</b> |
| Series 2015A-2 Debt Service - SF 70' (2005)                                  | \$600.51                   | \$600.51          | \$0.00                       | 0.00%        |
| Operations/Maintenance - SF 70'  | \$951.31                   | \$951.31          | \$0.00                       | 0.00%        |
| <b>Total</b>   | <b>\$1,551.82</b>          | <b>\$1,551.82</b> | <b>\$0.00</b>                | <b>0.00%</b> |

<sup>(1)</sup> Previous Series 2004 principal prepaid.

<sup>(2)</sup> Previous Series 2005 principal prepaid.

<sup>(3)</sup> Series 1999 principal prepaid prior to issuance of previous Series 2005.

**COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET \$798,211.00  
 (4) COLLECTION COSTS @ 6.0% \$50,949.64  
 TOTAL O&M ASSESSMENT \$849,160.64

| LOT SIZE   | UNITS ASSESSED |                |                | ALLOCATION OF O&M ASSESSMENT |                |                | TOTAL                      | TOTAL                      | PER LOT ANNUAL ASSESSMENT  |          |             |              |            |
|--|----------------|----------------|----------------|------------------------------|----------------|----------------|----------------------------|----------------------------|----------------------------|----------|-------------|--------------|------------|
|  | O&M            | DEBT SERVICE   |                | EAU                          | TOTAL          | % TOTAL        | TOTAL                      | SERIES 2015A-1             | SERIES 2015A-2             | O&M      | 2015A-1     | 2015A-2 DEBT | TOTAL (5)  |
|  |                | 2015A-1 (1)(3) | 2015A-2 (2)(3) | FACTOR                       | EAU's          | EAU's          | O&M BUDGET                 | ASSESSMENT                 | ASSESSMENT                 |          | SERVICE (4) | SERVICE (4)  |            |
| SF 35' (2004)  | 169            | 169            |                | 1.00                         | 169.00         | 11.41%         | \$96,849.79                | \$61,205.04                | \$0.00                     | \$573.08 | \$362.16    |              | \$935.24   |
| SF 35' (2004 Prepaid)  | 1              | 1              |                | 1.00                         | 1.00           | 0.07%          | \$573.08                   | \$66.83                    | \$0.00                     | \$573.08 | \$66.83     |              | \$639.91   |
| SF 55' (2004)  | 101            | 101            |                | 1.34                         | 135.34         | 9.13%          | \$77,560.06                | \$49,015.30                | \$0.00                     | \$767.92 | \$485.30    |              | \$1,253.22 |
| SF 60' (2004)  | 44             | 44             |                | 1.44                         | 63.36          | 4.28%          | \$36,310.08                | \$22,946.44                | \$0.00                     | \$825.23 | \$521.51    |              | \$1,346.74 |
| SF 70' (2004)  | 62             | 62             |                | 1.66                         | 102.92         | 6.95%          | \$58,980.95                | \$37,273.78                | \$0.00                     | \$951.31 | \$601.19    |              | \$1,552.50 |
| SF 40' (2005)  | 326            |                | 326            | 1.00                         | 326.00         | 22.00%         | \$186,822.68               | \$0.00                     | \$118,161.96               | \$573.08 |             | \$362.46     | \$935.54   |
| SF 40' (2005 Prepaid)  | 3              |                | 3              | 1.00                         | 3.00           | 0.20%          | \$1,719.23                 | \$0.00                     | \$92.07                    | \$573.08 |             | \$30.69      | \$603.77   |
| SF 50' (2005)  | 319            |                | 319            | 1.34                         | 427.46         | 28.85%         | \$244,966.94               | \$0.00                     | \$155,308.34               | \$767.92 |             | \$486.86     | \$1,254.78 |
| SF 50' (2005 Prepaid)  | 1              |                | 1              | 1.34                         | 1.34           | 0.09%          | \$767.92                   | \$0.00                     | \$39.56                    | \$767.92 |             | \$39.56      | \$807.48   |
| SF 50' (2005 - 1999 Prepaid)   | 1              |                | 1              | 1.34                         | 1.34           | 0.09%          | \$767.92                   | \$0.00                     | \$105.76                   | \$767.92 |             | \$105.76     | \$873.68   |
| SF 60' (2005)  | 89             |                | 89             | 1.44                         | 128.16         | 8.65%          | \$73,445.38                | \$0.00                     | \$46,556.79                | \$825.23 |             | \$523.11     | \$1,348.34 |
| SF 70' (2005)  | 74             |                | 74             | 1.66                         | 122.84         | 8.29%          | \$70,396.62                | \$0.00                     | \$44,437.74                | \$951.31 |             | \$600.51     | \$1,551.82 |
|  | <u>1190</u>    | <u>377</u>     | <u>813</u>     |                              | <u>1481.76</u> | <u>100.00%</u> | <u>\$849,160.64</u>        | <u>\$170,507.39</u>        | <u>\$364,702.22</u>        |          |             |              |            |
| LESS: Hillsborough County Collection Costs and Early Payment Discounts |                |                |                |                              |                |                | <u>(\$50,949.64)</u>       | <u>(\$10,094.04)</u>       | <u>(\$21,590.37)</u>       |          |             |              |            |
| <b>Net Revenue to be Collected</b>                                     |                |                |                |                              |                |                | <u><u>\$798,211.00</u></u> | <u><u>\$160,413.35</u></u> | <u><u>\$343,111.85</u></u> |          |             |              |            |

(1) Reflects one (1) Series 2004A prepayment.

(2) Reflects one (1) partial Series 2005 prepayment, and four (4) Series 2005 prepayments.

(3) Reflects the number of total lots with Series 2015A-1 & 2015A-2 debt outstanding.

(4) Annual debt service assessment per lot adopted in connection with the Series 2015A-1 & 2015A-2 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.

(5) Annual assessment that will appear on November 2017 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.