Community Development District

Approved Proposed Budget FY 2026

GMS

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Community Development District Approved Proposed Budget

General Fund

Description FY 2025 3/31/25 6 Months 9/30/25 FY 2026 REVENUES: Special Assessments - On Roll \$ 274,104 \$ 271,958 \$ 2,146 \$ 274,104 \$ 274,107 Special Assessments - Direct 42,177 42,177 - 42,177 Developer Contribution 388,137 - 112,502 112,502 26,47 Interest income 5,000 1,318 644 1,962 5 300,508 Carry Forward Surplus -<			Adopted Budget	Ac	tuals Thru	Pro	ojected Next	Pro	jected Thru		pproved Proposed Budget
Special Assessments - Direct \$ 274,104 \$ 271,958 \$ 2,146 \$ 274,104 \$ 274,10 Special Assessments - Direct 42,177 42,177 - 42,177 Developer Contribution 388,137 - 112,502 112,502 26,47 Interest income 5,000 1,318 644 1,962 - Carry Forward Surplus - - - - - TOTAL REVENUES \$ 709,418 \$ 315,453 \$ 115,292 \$ 430,745 \$ 300,58 EXPENDITURES: -	Description		FY2025		3/31/25		6 Months		9/30/25		
Special Assessments - Direct 42,177 42,177 - 42,177 Developer Contribution 388,137 - 112,502 112,502 26,47 Carry Forward Surplus - <td< th=""><th>REVENUES:</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>	REVENUES:										
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nterest income 5,000 1,318 644 1,962 COTAL REVENUES \$ 709,418 \$ 315,453 \$ 115,292 \$ 430,745 \$ 300,58 COTAL REVENUES \$ 709,418 \$ 315,453 \$ 115,292 \$ 430,745 \$ 300,58 Administrative Ingineering \$ 10,000 \$ 1,261 \$ 8,739 \$ 10,000 \$ 0,000 36,401 24,000 60,401 30,000 Naministrative Autorney 30,000 36,401 24,000 60,401 30,000 5,000 - 5,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	-		42,177		42,177		-		42,177		
Carry Forward Surplus \$ 709,418 \$ 315,453 \$ 115,292 \$ 430,745 \$ 300,58 EXPENDITURES: Administrative S 10,000 \$ 1,261 \$ 8,739 \$ 10,000			388,137		-		112,502		112,502		26,477
TOTAL REVENUES \$ 709,418 \$ 315,453 \$ 115,292 \$ 430,745 \$ 300,58 EXPENDITURES: Administrative Engineering \$ 10,000 \$ 1,261 \$ 8,739 \$ 10,000 \$ 10,000 Attorney 30,000 36,401 24,000 60,401 30,00 Annual Audit 3,500 5,000 - 2,000 5,100 Assessment Administration 2,000 2,000 - 2,000 5,000 Assessment Administration 2,000 - 5,000 5,000 5,000 Management Fees 41,659 20,829 20,830 41,659 41,655 Property Appraiser 150 249 - 249 15 information Technology 1,000 500 500 1,000 1,000 Vebsite Maintenance 1,605 803 803 1,655 1,605 Information Technology 1,000 1,057 500 1,257 50 Legal Advertising 10,000 <	Interest income		5,000		1,318		644		1,962		
EXPENDITURES: Administrative Ingineering \$ 10,000 \$ 1,261 \$ 8,739 \$ 10,000 \$ 10,000 Attorney 30,000 36,401 24,000 60,401 30,000 Annual Audit 3,500 5,000 - 5,000 5,100 Syssesment Administration 2,000 2,000 - 2,000 2,000 Syssesment Administration 2,000 - 5,000 5,000 5,000 Management Fees 1,659 20,829 20,830 41,659 41,659 Property Appraiser 1,50 249 - 249 15 nformation Technology 1,000 500 500 1,000 41,659 Printing & Binding 500 75 50 125 50 negal Advertising 1,000 1,057 500 1,557 1,000 Starting & Binding 500 75 50 125 50 Diffice Supplies 100 628 150 <t< td=""><td>Carry Forward Surplus</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td></td></t<>	Carry Forward Surplus		-		-		-		-		
Administrative S 10,000 \$ 1,261 \$ 8,739 \$ 10,000 \$ 10,000 Annual Audit 3,500 5,000 - 5,000 41,659 20,829 20,830 41,659 41,659 41,659 10,000 41,059 41,659 10,000 </td <td>FOTAL REVENUES</td> <td>\$</td> <td>709,418</td> <td>\$</td> <td>315,453</td> <td>\$</td> <td>115,292</td> <td>\$</td> <td>430,745</td> <td>\$</td> <td>300,581</td>	FOTAL REVENUES	\$	709,418	\$	315,453	\$	115,292	\$	430,745	\$	300,581
Engineering \$ 10,000 \$ 1,261 \$ 8,739 \$ 10,000 \$ 10,000 Attorney 30,000 36,401 24,000 60,401 30,000 Annual Audit 3,500 5,000 - 5,000 5,000 - 5,000 - 5,000 - 2,000 2,000 2,000 - 2,000 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 2,000 - 1,000 </td <td>EXPENDITURES:</td> <td></td>	EXPENDITURES:										
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Contingency 10,000 3,500 - 3,500	,				-		-		-		
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Community Development District

Approved Proposed Budget

General Fund

	Adopted Budget		Ac	tuals Thru	Pro	jected Next	Proj	jected Thru		pproved Proposed Budget
Description	F	Y2025	2	3/31/25	(6 Months	Ç	9/30/25		FY 2026
Amenity *	¢	02 211	¢	24255	ተ		¢	24.255	¢	
Management Fees	\$	82,211	\$	34,255	\$	-	\$	34,255	\$	-
Access Control		2,867		86		-		86		-
Alarm Monitoring		1,638		-		-		-		-
Utility - Electric		27,847		8,067		-		8,067		-
Utility - Water & Sewer		20,066		2,206		-		2,206		-
Cable/Internet Services		3,686		956		-		956		-
Telephone		3,522		-		-		-		-
Property Insurance		19,636		13,760		-		13,760		-
Landscape Maintenance		26,823		12,240		-		12,240		-
Landscape Replacement		4,095		-		-		-		-
Pest Control		819		-		-		-		-
Pool & Spa Maintenance		34,399		8,575		-		8,575		-
Repairs and Maintenance		10,000		-		-		-		-
Janitorial Maintenance		45,000		8,575		-		8,575		-
Janitorial Supplies		2,252		-		-		-		-
Office Equipment Maintenance		2,662		-		-		-		-
Office Supplies/Clubhouse Supplies		4,000		-		-		-		-
Air Conditioning Maintenance		2,293		-		-		-		-
Fitness Equipment Lease		-		-						
Fitness Equipment Maintenance		6,143		-		-		-		-
Window Cleaning/Pressure Cleaning		5,324		-		-		-		-
Porter Service		4,423		-		-		-		-
Trash Collection		819		-		-		-		-
Special Events		10,000		-		-		-		-
Holiday Lighting		18,682		-		-		-		-
Contingency		19,399		-		-		_		-
Capital Reserve		12,655		-		_		_		_
Capital Outlay		,000		2,885		-		2,885		-
Interlocal-Governmental Expense **		_		2,005		68,788		68,788		139,084
interretar devermitentar Expense		_		_		00,700		00,700		10,001
TOTAL AMENITY *	\$ 3	371,261	\$	91,605	\$	68,788	\$	160,393	\$	139,084
TOTAL EXPENDITURES	\$ 7	709,418	\$	275,532	\$	155,213	\$	430,745	\$	300,581
			+							
EXCESS REVENUES (EXPENDITURES	\$	-	\$	39,921	\$	(39,921)	\$	-	\$	-

*Amenity as transferred in February to Willow Creek II CDD.

** Interlocal-Governmental Expense will be prorated from March 2025.

interiocal-Governmental Expense will be profated from March 2025.		
		On Roll
	Net Assessments	\$ 274,104
	Collection Fees & Discounts (6%)	17,496
	Gross Assessments	\$ 291,600
	No. of Units	324
	Per Unit Assessments (Net)	\$ 846
Pe	er Unit Assessments (Gross/tax bill))	\$ 900

Community Development District Proposed Budget

Exhibit A - Shared costs

Description Special Assessments - On Roll Special Assessments - Direct Developer Contribution Interlocal-Governmental Revenue Carry Forward Surplus TOTAL REVENUES	l F	rojected Budget Y 2025 23.91% - - - - - - - -	ected FY2025 low Creek II CDD - - 68,788 -
TOTAL REVENUES	2	-	\$ 68,788
Administrative Supervisor Fees FICA Taxes Engineering Attorney Annual Audit Assessment Administration Arbitrage Rebate Dissemination Agent Trustee Fees Management Fees Property Appraiser Information Technology Website Maintenance Postage & Delivery Insurance General Liability Printing & Binding Legal Advertising Other Current Charges Office Supplies Dues, Licenses & Subscriptions	\$		
TOTAL ADMINISTRATIVE	\$	-	
Operations & Maintenance Field Expenditures			
Field Management Utilities - Electric Utilities - Streetlights Utilities - Water & Sewer Irriagion Maintenance Landscape Maintenance Mulch Pest Control Lake Maintenance Wetlands/Preserves Pressure Washing Contingency	\$	1,844 - - 20,727 - 2,235 - 1,196	\$ 7,710 - 86,681 - 9,345 - 5,000
TOTAL FIELD EXPENDITURES	\$	26,000	\$ 108,736

	1	
Proposed Budget	Proposed Budget FY2026	Estimated Budget
FY 2026	Willow Creek II	at Buildout
23.91%	CDD	
23.91%		
\$-	\$-	\$ 274,104
-	-	-
-	- 139,084	765,175
-		-
\$-	\$ 139,084	\$ 1,039,279
\$	\$	\$ - 10,000 30,000 4,900 2,000 550 2,675 5,000 38,934 150 1,000 1,605 1,200 7,575 500 1,000 1,220 100 175 \$
\$-	\$-	\$ 108,584
\$ 3,159	\$ 13,212	\$ 27,682
φ 3,137 -	φ <u>1</u> ,212 -	4,800
-	-	80,000
- 1140	- 4,800	1,200 4,800
1,148 35,531	148,596	4,800
10,760	45,000	-
239	1,000	1,000
3,831	16,020	22,000
1,196	5,000 5,000	30,000 10,000
1,196 2,391	10,000	10,000
\$ 59,451	\$ 248,628	\$ 466,482

Community Development District Proposed Budget Exhibit A - Shared costs

		rojected Budget	Proje	ected FY2025		roposed Budget		oosed Budget FY2026	Estimated Budg		
Description	F	Y 2025	Will	ow Creek II CDD	F	Y 2026	Will	ow Creek II CDD	at Buildou		
	2	23.91%		עעט	2	23.91%					
Amenity											
Management Fees	\$	11,467	\$	47,956	\$	19,655	\$	82,200	\$	100,000	
Access Control		144		602		686		2,867		2,867	
Alarm Monitoring		142		595		244		1,020		1,638	
Pool Monitoring		142		595		244		1,020		12,831	
Utility - Electric		2,588		10,823		5,452		22,800		27,847	
Utility - Water & Sewer		502		2,100		1,722		7,200		20,066	
Cable/Internet Services		310		1,297		531		2,220		3,686	
Telephone				1,2 77				2,220		3,522	
Property Insurance		4,695		19,636		3,553		14,861		19,636	
Landscape Maintenance		2,184		9,135		3.745		15,660		26,823	
Landscape Replacement		2,101		,135		979		4,095		4,095	
Pest Control		93		390		187		780		819	
Pool & Spa Maintenance		3,348		14,000		5,739		24,000		34,399	
Repairs and Maintenance		2,391		10,000		7,050		29,485		29,485	
anitorial Maintenance		3,957		16,550		6,743		28,200		50,000	
anitorial Supplies		314		1,314		538		2,252		2,252	
Office Equipment Maintenance		371		1,553		637		2,662		2,662	
Office Supplies/Clubhouse Supplies		558		2,333		956		4,000		6,962	
Air Conditioning Maintenance		321		1,342		550		2,300		2,293	
Fitness Equipment Lease		2,289		9,573		3,924		16,411		6,143	
Fitness Equipment Maintenance		743		3,106		1,273		5,324		5,324	
Window Cleaning/Pressure Cleaning		745		5,100		1,273		5,325		4,423	
Porter Service		614		- 2.567		1,273		4,400		4,423	
Frash Collection		112		2,307		1,032		4,400		12,285	
Special Events		2,391		10,000		4,467		18,682		12,285	
Holiday Lighting		3,111		· ·		4,407				,	
Contingency		3,111		13,010		2,262		13,010 9,460		40,000 12,655	
Capital Reserve		-		-							
Capital Reselve		-		-		2,869		12,000		12,000	
FOTAL AMENITY	\$	42,788	\$	178,943	\$	79,633	\$	333,034	\$	464,214	
FOTAL EXPENDITURES	\$	68,788	\$	287,679	\$	139,084	\$	581,662	\$	1,039,279	

Community Development District

Budget Narrative

FY 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Direct

The District is levying platted lots direct to builder to fund general operating expenditures for the Fiscal Year.

Developer Contribution

The District entered into a funding agreement with the developer to fund all general operating expenditures for the Fiscal Year

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

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 the previous year engagement plus anticipated increase.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Property Appraiser

The Brevard County Board of Commissioners 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 Board of Commissioners for necessary administrative costs incurred to provide this service. 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 budget for Board of Commissioners costs was based on a unit price per parcel.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Community Development District

Budget Narrative

FY 2026

Expenditures - Administrative (continued)

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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 a newspaper of

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Field

Utilities - Electric

FPL provides electricity to entrance and lift station.

Location	Vendor	Monthly	Total
1101 Willow Creek Blvd - Entrance	FPL	35	420
7705 Fortana Way - Lift Station	FPL	60	720
1135 Willow Creek Blvd Pump Foun	FPL	700	8,400
8059 Cortese DR #LS	FPL	90	1,080
1401 Willow Creek Blvd - Fountain	FPL	600	7,200
7893 Turchetta Ct - Mter #30486904	FPL	600	7,200
		Total	25,020

Utilities - Streetlights

FPL streetlight meters throughout the district.

Location 1125 Willow Creek Blve SL	Vendor FPL	Monthly 1,600	Total 19,200
Utilities - Water & Sewer			
City of Titusville provides water and	d sewer service to the district.		
Location	Vendor	Monthly	Total
7705 Fortana Way LS	City of Titusville	13	156
1135 Willow Creek Blvd	City of Titusville	65	780
8516 Cortese Dr	City of Titusville	200	2,400
8556 Cortese Dr	City of Titusville	200	2,400
		Total	5,736

Community Development District Approved Proposed Budget Debt Service Series 2022 Capital Improvement Bonds

Description		Adopted Budget FY2025		Actuals Thru 3/31/25		Projected Next 6 Months		Projected Thru 9/30/25		Approved Proposed FY 2026	
<u>REVENUES:</u>											
Special Assessments-On Roll Special Assessments - Prepayments	\$	175,667 -	\$	173,189 -	\$	2,478	\$	175,667	\$	175,667	
Interest Earnings		3,500		4,080		2,500		6,580		3,500	
Carry Forward Surplus ⁽¹⁾		86,658		86,918		-		86,918		96,002	
TOTAL REVENUES	\$	265,825	\$	264,187	\$	4,978	\$	269,165	\$	275,169	
EXPENDITURES:											
Interest - 11/01	\$	66,581	\$	66,581	\$	-	\$	66,581	\$	65,641	
Interest - 05/01		66,581		-		66,581		66,581		65,641	
Principal - 05/01		40,000		-		40,000		40,000		40,000	
Special Call - 05/01		-		-		-		-		-	
TOTAL EXPENDITURES	\$	173,163	\$	66,581	\$	106,581	\$	173,163	\$	171,283	
TOTAL EXPENDITURES	\$	173,163	\$	66,581	\$	106,581	\$	173,163	\$	171,283	
EXCESS REVENUES (EXPENDITURES)	\$	92,662	\$	197,605	\$	(101,603)	\$	96,002	\$	103,886	
(1)						Interest D		1 /1 /2/	¢	(1 501	

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26 \$ 64,701

Community Development District AMORTIZATION SCHEDULE

Debt Service Series 2022 Capital Improvement Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/31/22	\$2,575,000	4.700%	\$-	\$-	-
11/01/22	2,575,000	4.700%	-	57,789	57,789
05/01/23	2,575,000	4.700%	35,000	68,888	
11/01/23	2,540,000	4.700%	10,000	68,065	181,953
05/01/24	2,530,000	4.700%	50,000	67,793	-
11/01/24	2,480,000	4.700%	-	66,581	184,374
05/01/25	2,480,000	4.700%	40,000	66,581	
11/01/25	2,440,000	4.700%	-	65,641	172,223
05/01/26	2,440,000	4.700%	40,000	65,641	
11/01/26	2,400,000	4.700%	-	64,701	170,343
05/01/27	2,400,000	4.700%	45,000	64,701	
11/01/27	2,355,000	4.700%	-	63,644	173,345
05/01/28	2,355,000	5.000%	45,000	63,644	171 1 ()
11/01/28 05/01/29	2,310,000	5.000% 5.000%	- 50,000	62,519 62,519	171,163
11/01/29	2,310,000 2,260,000	5.000%	50,000	61,269	173,788
05/01/30	2,260,000	5.000%	50,000	61,269	1/3,/00
11/01/30	2,210,000	5.000%		60,019	171,288
05/01/31	2,210,000	5.000%	55,000	60,019	171,200
11/01/31	2,155,000	5.000%	-	58,644	173,663
05/01/32	2,155,000	5.000%	55,000	58,644	,
11/01/32	2,100,000	5.000%	-	57,269	170,913
05/01/33	2,100,000	5.375%	60,000	57,269	
11/01/33	2,040,000	5.375%	-	55,656	172,925
05/01/34	2,040,000	5.375%	65,000	55,656	
11/01/34	1,975,000	5.375%	-	53,909	174,566
05/01/35	1,975,000	5.375%	65,000	53,909	
11/01/35	1,910,000	5.375%	-	52,163	171,072
05/01/36	1,910,000	5.375%	70,000	52,163	
11/01/36	1,840,000	5.375%	-	50,281	172,444
05/01/37	1,840,000	5.375%	75,000	50,281	170 547
11/01/37	1,765,000	5.375% 5.375%	-	48,266	173,547
05/01/38 11/01/38	1,765,000 1,685,000	5.375% 5.375%	80,000	48,266 46,116	17/ 201
05/01/39	1,685,000	5.375%	- 85,000	46,116	174,381
11/01/39	1,600,000	5.375%	- 05,000	43,831	174,947
05/01/40	1,600,000	5.375%	85,000	43,831	1/1,/1/
11/01/40	1,515,000	5.375%	-	41,547	170,378
05/01/41	1,515,000	5.375%	90,000	41,547	1, 0,0,0
11/01/41	1,425,000	5.375%	-	39,128	170,675
05/01/42	1,425,000	5.375%	95,000	39,128	,
11/01/42	1,330,000	5.375%	-	36,575	170,703
05/01/43	1,330,000	5.500%	100,000	36,575	
11/01/43	1,230,000	5.500%	-	33,825	170,400
05/01/44	1,230,000	5.500%	110,000	33,825	
11/01/44	1,120,000	5.500%	-	30,800	174,625
05/01/45	1,120,000	5.500%	115,000	30,800	480.000
11/01/45	1,005,000	5.500%	-	27,638	173,438
05/01/46	1,005,000	5.500%	120,000	27,638	174 075
11/01/46	885,000	5.500% 5.500%	- 130,000	24,338	171,975
05/01/47 11/01/47	885,000 755,000	5.500% 5.500%	130,000	24,338 20,763	175,100
05/01/48	755,000	5.500%	135,000	20,763	1/5,100
11/01/48	620,000	5.500%	-	17,050	172,813
05/01/49	620,000	5.500%	140,000	17,050	172,013
11/01/49	480,000	5.500%	_ 10,000	13,200	170,250
05/01/50	480,000	5.500%	150,000	13,200	,
11/01/50	330,000	5.500%	-	9,075	172,275
05/01/51	330,000	5.500%	160,000	9,075	-
11/01/51	170,000	5.500%	-	4,675	173,750
05/01/52	170,000	5.500%	170,000	4,675	174,675
TOTAL		\$	5 2,575,000 \$	5 2,680,776	\$ 5,255,776

Community Development District Non-Ad Valorem Assessments Comparison 2025-2026

Neighborhood	O&M Units	Bonds 2022 Units	Annual M	aintenance Ass	sessments	Annu	al Debt Assessr	nents	Tota	l Assessed Per	[.] Unit
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease) FY 2026 FY 5 \$0.00 \$900.00 \$90		FY2025	Increase/ (decrease)
On Roll											
Single Family-Phase 1	79	0	\$900.00	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$900.00	\$900.00	\$0.00
Single Family-Village D	72	71	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00
Single Family-Village B	173	173	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00
Total	324	244									