

VASARI

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2024

Approved Tentative Budget:
(Approved at 5/9/23 Meeting)

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Budget Narrative	3-7
Exhibit A - Allocation of Fund Balances	8
<u>DEBT SERVICE BUDGET</u>	
Series 2012	
Summary of Revenues, Expenditures and Changes in Fund Balances	9
Amortization Schedule	10
Budget Narrative	11
<u>SUPPORTING BUDGET SCHEDULES</u>	
2024-2023 Non-Ad Valorem Assessment Summary	12

VASARI

Community Development District

Operating Budget

Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAR-2023	PROJECTED APR- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 1,677	\$ 4,416	\$ 1,500	\$ 18,439	\$ 18,439	\$ 36,878	\$ 20,000
Interest - Tax Collector	-	212	750	-	-	-	750
Special Assmnts- Tax Collector	459,217	612,800	612,799	579,948	32,851	612,799	842,597
Special Assmnts- Discounts	(16,565)	(21,949)	(24,512)	(22,511)	(329)	(22,840)	(33,704)
Other Miscellaneous Revenues	16,016	8,860	-	-	-	-	-
TOTAL REVENUES	460,345	604,339	590,537	575,876	50,961	626,837	829,643
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	11,200	9,400	12,000	5,600	6,000	11,600	12,000
FICA Taxes	857	719	918	428	459	887	918
ProfServ-Arbitrage Rebate	600	600	600	-	600	600	600
ProfServ-Engineering	4,926	9,003	5,000	18,553	37,106	55,659	20,000
ProfServ-Legal Services	11,099	5,928	12,500	5,935	2,579	8,514	12,500
ProfServ-Mgmt Consulting Serv	61,590	63,438	65,341	32,670	32,670	65,340	67,301
ProfServ-Property Appraiser	766	766	766	766	-	766	766
ProfServ-Special Assessment	5,264	5,422	5,585	5,585	-	5,585	5,753
ProfServ-Web Site Maintenance	894	921	949	474	474	948	977
Auditing Services	4,500	4,600	4,600	4,700	-	4,700	4,700
Postage and Freight	1,538	990	1,500	503	1,006	1,509	1,500
Insurance - General Liability	8,337	8,337	9,504	8,337	-	8,337	9,504
Printing and Binding	1,822	1,725	800	706	1,412	2,118	1,300
Legal Advertising	2,044	2,107	1,100	-	1,100	1,100	1,100
Misc-Assessmnt Collection Cost	284	369	490	500	-	500	576
Misc-Contingency	61	-	1,000	40	500	540	1,000
Misc-Web Hosting	1,739	3,294	2,500	799	-	799	2,500
Office Supplies	645	600	579	375	750	1,125	579
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	118,341	118,394	125,907	86,146	84,656	170,803	143,749
<i>Conservation & Resource Mgmt</i>							
Contracts-Preserve Maintenance	6,850	5,800	6,850	-	6,850	6,850	6,850
R&M-Mitigation	600	-	600	-	600	600	600
R&M-Preserves	4,350	5,000	2,500	2,650	-	2,650	2,500
Total Conservation & Resource Mgmt	11,800	10,800	9,950	2,650	7,450	10,100	9,950
<i>Field</i>							
ProfServ-Field Management	18,360	18,911	19,477	9,738	9,738	19,476	20,061
R&M-General	5,000	75	2,000	1,650	350	2,000	2,000
R&M-Renewal and Replacement	-	-	1,000	-	1,000	1,000	1,000
R&M-Irrigation	-	980	-	-	-	-	-
R&M-Walls and Signage	5,000	16,620	25,000	-	-	-	1,000
Total Field	28,360	36,586	47,477	11,388	11,088	22,476	24,061
<i>Lakes and Ponds</i>							
Contracts-Fountain/Aeration	9,613	7,688	11,532	5,766	5,766	11,532	11,532
Contracts-Water Mgmt Services	33,644	33,636	33,644	16,818	16,818	33,637	33,636
Contracts-Water Quality	4,903	4,648	4,975	3,274	1,701	4,975	4,975
Electricity-Aerator	1,735	-	-	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAR-2023	PROJECTED APR- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Electricity-Aeration & Fountains	-	2,381	2,000	742	1,484	2,226	2,400
Property Insurance	4,755	5,576	6,412	7,505	-	7,505	8,631
R&M-Aquascaping	11,700	-	7,500	5,303	547	5,850	7,500
R&M - Irrigation	2,470	2,530	8,500	-	2,600	2,600	2,500
R&M-Lake	27,449	54,447	54,447	25,550	12,000	37,550	49,853
R&M - Stormwater System	480	5,000	5,000	-	5,000	5,000	2,500
R&M - Aeration & Fountains	4,605	20,366	15,000	15,950	-	15,950	15,000
R&M - Bulkhead	-	-	4,124	-	4,124	4,124	2,000
Capital Outlay-Lake	20,382	-	-	-	-	-	-
Reserve - Aeration & Fountains	-	1,927	-	-	-	-	-
Total Lakes and Ponds	121,736	138,199	153,134	80,908	50,040	130,949	140,527
Capital Expenditures & Projects							
Cap Outlay-Lake	16,560	-	-	-	-	-	-
Cap Outlay-Lake Bank Erosion	-	-	144,315	19,775	-	19,775	401,602
Total Capital Expenditures & Projects	16,560	-	144,315	19,775	-	19,775	401,602
Reserves							
Reserve - Bulkheads	-	-	14,539	-	-	-	14,539
Reserve - Aeration & Fountains	-	27,396	23,395	25,510	-	25,510	23,395
Reserve - Irrigation System	-	-	42,473	-	-	-	42,473
Reserve - Lakes	-	-	12,062	-	-	-	12,062
Reserves - Perimeter	16,830	-	6,861	-	-	-	6,861
Reserve - Stormwater System	-	36,543	10,424	-	-	-	10,424
Total Reserves	16,830	63,939	109,754	25,510	-	25,510	109,754
TOTAL EXPENDITURES	313,627	367,918	590,537	226,377	153,235	379,613	829,643
Excess (deficiency) of revenues							
Over (under) expenditures	146,718	236,421	-	349,499	(102,273)	247,224	-
Net change in fund balance	146,718	236,421	-	349,499	(102,273)	247,224	-
FUND BALANCE, BEGINNING	480,604	627,322	863,743	863,743	-	863,743	1,110,967
FUND BALANCE, ENDING	\$ 627,322	\$ 863,743	\$ 863,743	\$ 1,213,242	\$ (102,273)	\$ 1,110,967	\$ 1,110,967

Vasari

Community Development District
General Fund

Budget Narrative Fiscal Year 2024

Revenue

Interest-Investments

The District earns interest on the monthly average collected balance for their Operating Accounts.

Interest-Tax Collector

The District earns yearly interest on the assessments from Lee County Tax Collector.

Special Assessment-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessment-Discounts

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

Expenditures

<i>Expenditures – Administrative</i>

P/R Board of Supervisors

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending each of the twelve scheduled meetings.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% payroll.

Professional Services-Arbitrage Rebate

The District has a proposal with a company who specializes to 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 standard fees charged for this service.

Professional Services-Engineering

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on prior year activity.

Professional Services-Legal Services

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on prior year legal expenses.

Professional Services-Management Consulting Service

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark - Infrastructure Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Vasari

Community Development District General Fund

Budget Narrative Fiscal Year 2024

<i>Expenditures – Administrative (continued)</i>
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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. Lee County has set the fee at \$1.00 per parcel. There are 766 units in Vasari CDD.

Professional Services-Special Assessment

Administrative costs to put the District's assessments on the Tax Roll are prepared by Inframark - Infrastructure Management Services. The costs were substantially reduced when Inframark - Infrastructure Management Services assumed the responsibility from the former consultant. Services provided include preparation of the annual Assessment Roll for submittal to the County, preparing estoppel letters for sale of properties and responding to resident inquiries.

Professional Service-Web Site Development

Inframark - Infrastructure Management Services oversees the District's email accounts and assistance to Campus Suite regarding the website, as necessary.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Postage and Freight

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

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies through the Florida Municipal Insurance Trust. The amount is based upon actual amount plus a projected 10% increase.

Printing and Binding

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

Legal Advertising

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

Miscellaneous-Assessment Collection Cost

The District reimburses the Tax Collector for 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 collection cost is based on a unit price of \$1.00 per parcel and further prorated between O&M and Debt Service Funds. There are 766 units in Vasari CDD.

Miscellaneous-Contingency

This represents any additional expenditure that may not have been provided for in the budget. An example would include bank fees, board of supervisor reimbursements, etc.

Vasari

Community Development District General Fund

Budget Narrative Fiscal Year 2024

Expenditures – Administrative (continued)

Miscellaneous-Web Hosting

The District incurs costs to renew the Supervisor email accounts and required website.

Office Supplies

Miscellaneous office supplies required to prepare agenda packages.

Annual District Filing Fee

The District is required to pay a \$175 annual fee to the Department of Economic Opportunity Division of Community Development.

Expenditures –Conservation and Resource Management

Contracts-Preserve Maintenance

Solitude Lake Management has a contract with the District to maintain the District's preserves twice a year.

R&M–Mitigation

Lake & Wetland Management will provide bi-annual mitigation maintenance for \$600 on the District's west fence line of C4.

R&M–Preserves

Unanticipated expenses related to maintenance of the preserves such as for keeping the vegetation from expanding into non-conservation areas.

Expenditures –Field

Professional Services-Field Management

This represents Field Management services for the District. This includes inspection of all the District's assets to ensure that proper maintenance is being conducted. Areas inspected include water management structures, conservation areas, lake bank erosion, perimeter structures and all other assets for which the District is responsible.

R&M–General

This expense represents miscellaneous expenses that may arise during the year relating to the normal operations and maintenance of the District. Examples include any repairs or expenses related to the irrigation system, perimeter wall, landscaping on CDD property and other unforeseen maintenance needs not identified below.

R&M-Renewal and Replacement

Includes costs associated with plant replacements throughout the District.

R&M–Walls and Signage

Includes costs associated with maintenance of perimeter walls/fences & signage throughout the District.

Expenditures – Lakes & Ponds

Contracts-Fountain/Aeration

The District has contracted with Mettauer Environmental, Inc an annual cost of \$11,532/annually for services to inspect and maintain the fountains and aeration throughout the district.

Vasari

Community Development District
General Fund

Budget Narrative Fiscal Year 2024

<i>Expenditures – Lake & Ponds (continued)</i>
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Contracts-Water Management Services

The District has contracted with Solitude Lake *Management* for monthly water management services including algae & aquatic weed control of the 25 Lakes and littoral shelf maintenance at a cost of \$2,803/mo.

Contracts-Water Quality

Johnson Engineering, Inc provides groundwater quality monitoring at three monitor wells and surface water quality monitoring at two surface water sites. The contractual fee for monitoring is \$4,975/annually and subject to an increase.

Electricity–Aeration & Fountains

This expense represents monthly services provided by FPL for aerators located at 12031 Toscana Way (meter # 7C54634) and 28590 Altessa Way (meter #7C07940).

Property Insurance

Billed to the CDD by the Vasari Country Club Master Association for the lake fountains that were conveyed to the CDD in January 2016. Insurance includes coverage on the fences and the walls.

R&M–Aquascaping

The condition of the lakes relies on the littoral plants that make up the littoral shelf for the lake and pond systems. The littoral plantings help to prevent erosion, washouts and improve water quality by absorbing nutrients from runoff.

R&M–Irrigation

Repair and maintenance of the irrigation system which supports the optimal performance of pumps, motors, and system components.

R&M–Lake

Funds are targeted to address the repair and maintenance of the lakes and ponds when washouts or other forms of erosion occur. Various repair methods are used including Geo Filter Tubes, basic restoration, bulkheads, and rip rap. The process used is determined by the type and location of erosion or washout being addressed.

R&M–Stormwater System

Repair and maintenance of the stormwater system which includes lake interconnects, control structures, road drains and the other component of the drainage system to ensure the community does not flood. It also includes cleaning of the system.

R&M–Aeration & Fountains

Repair and maintenance of the aeration and fountain equipment throughout the District.

R&M–Bulkhead

The District's bulkheads occasionally require maintenance and/or repairs that are costly but do not qualify as capital improvements.

Vasari

Community Development District General Fund

Budget Narrative Fiscal Year 2024

Expenditures – Capital Expenditures & Planning

A Capital or Beautification Plan was approved in 2009 and was proposed to be a two-phase approach. With the completion of the golf course project, the BOS has directed capital funds to correcting erosion issues where restoration is needed. Other capital needs have been addressed and after further consideration the district contracted with *Florida Reserve Study and Appraisal, Inc.* to provide their assessment of the District's immediate and long-term needs by means of a Reserve Study Report. This report explains in detail the schedule of capital improvements and required designated funds for addressing repair and replacement needs within the infrastructure.

Capital Outlay–Lake Bank Erosion

Costs for lake improvement including lake bank erosion restoration.

Reserves - Planning and Allocation of Fund Balance (Exhibit A)

The Budget maintains a Fund Balance in the General Fund which is a Governmental Fund that encompasses all the Districts operating funds. It is an accumulation of revenues left over from previous budget years and budgeted reserves to meet future funding obligations. The goal in this is to ensure sufficient funding is available for asset replacement or to address maintenance and repair expenditures exceeding the current fiscal year appropriations. Those assets or situations that the CDD has set aside or designated within the Fund Balance are as follows:

Bulkheads – The bulkheads are employed to stabilize ponds banks.

Aeration & Fountains – Vasari CDD has pond fountains and aerators which are in various phases of their lifespans many of which need to be replaced every three years. Regarding the Reserve Study Report, a portion of the fund balance is required to be assigned for future aeration and lake fountain improvements, the use of which will be approved by the board of supervisors.

Irrigation System – The CDD owns the District's irrigation pumping and distribution system for all the irrigation systems except the golf course and residential systems on private property.

Lakes – Reserves set aside for the District's lakes.

Perimeter – The CDD is responsible for the perimeter of the community which includes the wall, fencing and ultimate responsibility for landscaping within the easement. The Vasari Master Association has an agreement with the CDD for the association to maintain the landscaping in various areas.

Stormwater System – The CDD has ownership and maintenance responsibility for the water management system which includes the lakes and ponds used to retain and control storm water runoff from the community.

Exhibit "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Anticipated Fund Balance - Fiscal Year 2024	\$ 1,110,967
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	109,754
Total Funds Available (Estimated) - 9/30/2024	1,220,721

ALLOCATION OF AVAILABLE FUNDS
Nonspendable Fund Balance

Deposits	380
Subtotal	380

Assigned Fund Balance

Operating Reserve (1)		179,972 ⁽¹⁾
Reserves - Bulkhead Prior Years thru 2023	87,234	
Reserves - Bulkhead (FY 2024)	14,539	101,773
Reserve - Aeration & Fountains Prior Years thru 2023	112,066	
Reserve - Aeration & Fountains (FY 2023 Expenditures)	(25,510)	
Reserve - Aeration & Fountains (FY 2024)	23,395	109,951
Reserve - Irrigation System Prior Years thru 2023	254,838	
Reserve - Irrigation (FY 2024)	42,473	297,311
Reserve - Lakes Prior Years thru 2023	89,831	
Reserve - Lakes (FY 2024)	12,062	101,893
Reserve - Perimeter Prior Years thru 2023	16,339	
Reserve - Perimeter (FY 2024)	6,861	23,200
Reserve - Stormwater System Prior Years thru 2023	26,001	
Reserve - Stormwater System (FY 2024)	10,424	36,425
Subtotal		850,525

Total Allocation of Available Funds	850,905
Total Unassigned (undesignated) Cash	\$ 369,816

Notes

(1) Represents approximately 3 months of operating expenditures.

VASARI

Community Development District

Debt Service Budget

Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAR-2023	PROJECTED APR- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 24	\$ 729	\$ 15	\$ 5,185	\$ 5,185	\$ 10,370	\$ 3,500
Special Assmnts- Tax Collector	747,903	747,903	747,903	707,809	40,094	747,903	747,903
Special Assmnts - Prepayment	-	-	-	-	-	-	-
Special Assmnts- Discounts	(26,978)	(26,788)	(29,916)	(27,474)	(401)	(27,875)	(29,916)
TOTAL REVENUES	720,949	721,844	718,002	685,520	44,878	730,398	721,487
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Trustee Fees	4,089	4,089	4,089	-	4,089	4,089	4,089
Misc-Assessmnt Collection Cost	462	450	598	610	-	610	511
Total Administrative	4,551	4,539	4,687	610	4,089	4,699	4,539
<i>Debt Service</i>							
Principal Debt Retirement	585,000	605,000	620,000	-	620,000	620,000	635,000
Interest Expense	124,713	108,392	91,512	45,756	45,756	91,512	74,214
Total Debt Service	709,713	713,392	711,512	45,756	665,756	711,512	709,214
TOTAL EXPENDITURES	714,264	717,931	716,199	46,366	669,845	716,211	713,753
Excess (deficiency) of revenues Over (under) expenditures	6,685	3,913	1,803	639,154	(624,967)	14,187	7,734
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	1,803	-	-	-	7,734
TOTAL OTHER SOURCES (USES)	-	-	1,803	-	-	-	7,734
Net change in fund balance	6,685	3,913	1,803	639,154	(624,967)	14,187	7,734
FUND BALANCE, BEGINNING	226,725	233,410	237,323	237,323	-	237,323	251,510
FUND BALANCE, ENDING	\$ 233,410	\$ 237,323	\$ 239,126	\$ 876,477	\$ (624,967)	\$ 251,510	\$ 259,244

**Refunding Bonds, Debt Amortization
Series 2012**

Date	Principal	Extraordinary Redemption	Interest	Principal Balance
11/1/2023			\$37,107.00	\$2,660,000.00
5/1/2024	\$635,000		\$37,107.00	\$2,025,000.00
11/1/2024			\$28,248.75	\$2,025,000.00
5/1/2025	\$655,000		\$28,248.75	\$1,370,000.00
11/1/2025			\$19,111.50	\$1,370,000.00
5/1/2026	\$675,000		\$19,111.50	\$695,000.00
11/1/2026			\$9,695.25	\$695,000.00
5/1/2027	\$695,000		\$9,695.25	\$0.00
	\$2,660,000	\$0	\$188,325	

Budget Narrative
Fiscal Year 2024**Revenue****Interest – Investments**

The District earns interest on the monthly average collected balance for their Trust Accounts.

Special Assessment - Tax Collector

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

Special Assessment - Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Expenditures*Expenditures –Administrative***Professional Services-Trustee**

The District will pay annual trustee fees for the Series 2012 Revenue Refunding Bonds that are deposited with a Trustee. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Misc - Assessment Collection Costs

The District reimburses the Lee County 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 collection cost was based on a maximum of 2% of the anticipated assessment collections.

*Expenditures –Debt Service***Principal Debt Retirement**

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

Interest Expense

The District pays interest expense on the debt twice during the year.

VASARI

Community Development District

Supporting Budget Schedule

Fiscal Year 2024

2024 - 2023 Summary of Assessments
2012 Series Refinancing Bond Issue

Neighborhoods	Bond Designation	Units	2024 O & M Per Unit	2023 O & M Per Unit	Percent Change	2024 Debt Svc Per Unit	2023 Debt Svc Per Unit	Percent Change	2024 Total Per Unit	2023 Total Per Unit	Percent Change
Arezzo (lots 62-106)	Single Family I	45	\$1,100.00	\$800.00	37.5%	\$1,478.52	\$1,478.52	0.0%	\$2,578.52	\$2,278.52	13.2%
Pienza (lots 1-61)	Villa I	61	\$1,100.00	\$800.00	37.5%	\$1,217.31	\$1,217.31	0.0%	\$2,317.31	\$2,017.31	14.9%
Cercina (lots 142-181)	Villa II	40	\$1,100.00	\$800.00	37.5%	\$1,391.83	\$1,391.83	0.0%	\$2,491.82	\$2,191.83	13.7%
Bellino (lots 182-229)	Villa II	48	\$1,100.00	\$800.00	37.5%	\$1,391.83	\$1,391.83	0.0%	\$2,491.82	\$2,191.83	13.7%
Altezza	Four-plex I	88	\$1,100.00	\$800.00	37.5%	\$1,087.26	\$1,087.26	0.0%	\$2,187.26	\$1,887.26	15.9%
Cassia	Four-plex I	68	\$1,100.00	\$800.00	37.5%	\$1,087.26	\$1,087.26	0.0%	\$2,187.26	\$1,887.26	15.9%
Toscana	Six-plex I	138	\$1,100.00	\$800.00	37.5%	\$783.85	\$783.85	0.0%	\$1,883.85	\$1,583.85	18.9%
Firenze	Six-plex II	42	\$1,100.00	\$800.00	37.5%	\$956.08	\$956.08	0.0%	\$2,056.07	\$1,756.07	17.1%
Trieste	Condo I	108	\$1,100.00	\$800.00	37.5%	\$609.34	\$609.34	0.0%	\$1,709.34	\$1,409.34	21.3%
Materra	Condo II	128	\$1,100.00	\$800.00	37.5%	\$869.38	\$869.38	0.0%	\$1,969.38	\$1,669.38	18.0%
		766									