

SOURCES AND USES OF FUNDS

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Dated Date 09/29/2017
 Delivery Date 09/29/2017

Sources:

Bond Proceeds:	
Par Amount	14,548,000.00
Other Sources of Funds:	
Liquidation of Series 2006 Revenue Act	508,995.51
Liquidation of Series 2006 Prepymt Acct	261,865.85
Liquidation of Series 2006 Reserve Acct	1,064,029.60
	1,834,890.96
	16,382,890.96

Uses:

Refunding Escrow Deposits:	
Cash Deposit	15,582,037.50
Other Fund Deposits:	
Debt Service Reserve Fund @ 30% of MADS	328,044.00
Interest Fund thru 11/1/2017	51,726.22
	379,770.22
Delivery Date Expenses:	
Cost of Issuance	421,083.24
	16,382,890.96

Notes:

- * Deposit of \$451,382.54 of Direct Billed Revenues will be made into the Prior Bonds Revenue Act prior to close
- * Deposit of \$258,653.22 will be made into the Prior Bonds Prepayment Act prior to close

BOND SUMMARY STATISTICS

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Dated Date	09/29/2017
Delivery Date	09/29/2017
Last Maturity	05/01/2036
Arbitrage Yield	4.000347%
True Interest Cost (TIC)	4.000347%
Net Interest Cost (NIC)	4.000000%
All-In TIC	4.356568%
Average Coupon	4.000000%
Average Life (years)	10.777
Duration of Issue (years)	8.468
Par Amount	14,548,000.00
Bond Proceeds	14,548,000.00
Total Interest	6,271,606.22
Net Interest	6,271,606.22
Total Debt Service	20,819,606.22
Maximum Annual Debt Service	1,093,480.00
Average Annual Debt Service	1,120,002.73
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2036	14,548,000.00	100.000	4.000%	10.777	19,057.88
	14,548,000.00			10.777	19,057.88

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,548,000.00	14,548,000.00	14,548,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-421,083.24	
- Other Amounts			
Target Value	14,548,000.00	14,126,916.76	14,548,000.00
Target Date	09/29/2017	09/29/2017	09/29/2017
Yield	4.000347%	4.356568%	4.000347%

BOND PRICING

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price
Term Bond due 2036:						
	05/01/2018		522,000	4.000%	4.000%	100.000
	05/01/2019		543,000	4.000%	4.000%	100.000
	05/01/2020		565,000	4.000%	4.000%	100.000
	05/01/2021		588,000	4.000%	4.000%	100.000
	05/01/2022		612,000	4.000%	4.000%	100.000
	05/01/2023		637,000	4.000%	4.000%	100.000
	05/01/2024		663,000	4.000%	4.000%	100.000
	05/01/2025		690,000	4.000%	4.000%	100.000
	05/01/2026		718,000	4.000%	4.000%	100.000
	05/01/2027		748,000	4.000%	4.000%	100.000
	05/01/2028		778,000	4.000%	4.000%	100.000
	05/01/2029		810,000	4.000%	4.000%	100.000
	05/01/2030		843,000	4.000%	4.000%	100.000
	05/01/2031		877,000	4.000%	4.000%	100.000
	05/01/2032		913,000	4.000%	4.000%	100.000
	05/01/2033		950,000	4.000%	4.000%	100.000
	05/01/2034		989,000	4.000%	4.000%	100.000
	05/01/2035		1,030,000	4.000%	4.000%	100.000
	05/01/2036	51265K BG2	1,072,000	4.000%	4.000%	100.000
			14,548,000			

Dated Date	09/29/2017	
Delivery Date	09/29/2017	
First Coupon	11/01/2017	
Par Amount	14,548,000.00	
Original Issue Discount		
Production	14,548,000.00	100.000000%
Underwriter's Discount		
Purchase Price	14,548,000.00	100.000000%
Accrued Interest		
Net Proceeds	14,548,000.00	

SUMMARY OF REFUNDING RESULTS

Lakewood Ranch Stewardship District
(Lake Club Project)
Special Assessment Revenue Refunding Bonds, Series 2017
Current Refunding of Series 2006 Bonds
Bank Placement - Hancock Bank
FINAL VERIFIED NUMBERS

Dated Date	09/29/2017
Delivery Date	09/29/2017
Arbitrage yield	4.000347%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	14,548,000.00
True Interest Cost	4.000347%
Net Interest Cost	4.000000%
All-In TIC	4.356568%
Average Coupon	4.000000%
Average Life	10.777
Par amount of refunded bonds	15,165,000.00
Average coupon of refunded bonds	5.500000%
Average life of refunded bonds	11.206
PV of prior debt to 09/29/2017 @ 4.000347%	17,461,072.66
Net PV Savings	1,457,951.92
Percentage savings of refunded bonds	9.613926%
Percentage savings of refunding bonds	10.021666%

SAVINGS

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 09/29/2017 @ 4.0003467%
11/01/2017	417,037.50	51,726.22	365,311.28	364,027.36
11/01/2018	1,286,287.50	1,093,480.00	192,807.50	185,991.94
11/01/2019	1,285,025.00	1,093,180.00	191,845.00	177,913.40
11/01/2020	1,287,250.00	1,093,020.00	194,230.00	173,209.88
11/01/2021	1,287,825.00	1,092,960.00	194,865.00	167,091.46
11/01/2022	1,286,750.00	1,092,960.00	193,790.00	159,766.87
11/01/2023	1,288,887.50	1,092,980.00	195,907.50	155,324.99
11/01/2024	1,284,237.50	1,092,980.00	191,257.50	145,778.77
11/01/2025	1,287,662.50	1,092,920.00	194,742.50	142,770.90
11/01/2026	1,288,887.50	1,092,760.00	196,127.50	138,289.91
11/01/2027	1,287,912.50	1,093,440.00	194,472.50	131,869.00
11/01/2028	1,284,737.50	1,092,920.00	191,817.50	125,087.24
11/01/2029	1,284,225.00	1,093,160.00	191,065.00	119,842.95
11/01/2030	1,286,100.00	1,093,100.00	193,000.00	116,458.12
11/01/2031	1,285,225.00	1,092,700.00	192,525.00	111,756.52
11/01/2032	1,286,462.50	1,092,900.00	193,562.50	108,101.84
11/01/2033	1,284,675.00	1,092,640.00	192,035.00	103,187.30
11/01/2034	1,284,725.00	1,092,860.00	191,865.00	99,203.97
11/01/2035	1,286,337.50	1,093,480.00	192,857.50	95,963.06
11/01/2036	1,284,375.00	1,093,440.00	190,935.00	91,437.18
	24,854,625.00	20,819,606.22	4,035,018.78	2,913,072.66

Savings Summary

PV of savings from cash flow	2,913,072.66
Less: Prior funds on hand	-1,834,890.96
Plus: Refunding funds on hand	379,770.22
Net PV Savings	1,457,951.92

SUMMARY OF BONDS REFUNDED

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2006:					
2036	05/01/2018	5.500%	465,000.00	11/01/2017	100.000
	05/01/2019	5.500%	490,000.00	11/01/2017	100.000
	05/01/2020	5.500%	520,000.00	11/01/2017	100.000
	05/01/2021	5.500%	550,000.00	11/01/2017	100.000
	05/01/2022	5.500%	580,000.00	11/01/2017	100.000
	05/01/2023	5.500%	615,000.00	11/01/2017	100.000
	05/01/2024	5.500%	645,000.00	11/01/2017	100.000
	05/01/2025	5.500%	685,000.00	11/01/2017	100.000
	05/01/2026	5.500%	725,000.00	11/01/2017	100.000
	05/01/2027	5.500%	765,000.00	11/01/2017	100.000
	05/01/2028	5.500%	805,000.00	11/01/2017	100.000
	05/01/2029	5.500%	850,000.00	11/01/2017	100.000
	05/01/2030	5.500%	900,000.00	11/01/2017	100.000
	05/01/2031	5.500%	950,000.00	11/01/2017	100.000
	05/01/2032	5.500%	1,005,000.00	11/01/2017	100.000
	05/01/2033	5.500%	1,060,000.00	11/01/2017	100.000
	05/01/2034	5.500%	1,120,000.00	11/01/2017	100.000
	05/01/2035	5.500%	1,185,000.00	11/01/2017	100.000
	05/01/2036	5.500%	1,250,000.00	11/01/2017	100.000
			15,165,000.00		

BOND DEBT SERVICE

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2017			51,726.22	51,726.22	51,726.22
05/01/2018	522,000	4.000%	290,960.00	812,960.00	
11/01/2018			280,520.00	280,520.00	1,093,480.00
05/01/2019	543,000	4.000%	280,520.00	823,520.00	
11/01/2019			269,660.00	269,660.00	1,093,180.00
05/01/2020	565,000	4.000%	269,660.00	834,660.00	
11/01/2020			258,360.00	258,360.00	1,093,020.00
05/01/2021	588,000	4.000%	258,360.00	846,360.00	
11/01/2021			246,600.00	246,600.00	1,092,960.00
05/01/2022	612,000	4.000%	246,600.00	858,600.00	
11/01/2022			234,360.00	234,360.00	1,092,960.00
05/01/2023	637,000	4.000%	234,360.00	871,360.00	
11/01/2023			221,620.00	221,620.00	1,092,980.00
05/01/2024	663,000	4.000%	221,620.00	884,620.00	
11/01/2024			208,360.00	208,360.00	1,092,980.00
05/01/2025	690,000	4.000%	208,360.00	898,360.00	
11/01/2025			194,560.00	194,560.00	1,092,920.00
05/01/2026	718,000	4.000%	194,560.00	912,560.00	
11/01/2026			180,200.00	180,200.00	1,092,760.00
05/01/2027	748,000	4.000%	180,200.00	928,200.00	
11/01/2027			165,240.00	165,240.00	1,093,440.00
05/01/2028	778,000	4.000%	165,240.00	943,240.00	
11/01/2028			149,680.00	149,680.00	1,092,920.00
05/01/2029	810,000	4.000%	149,680.00	959,680.00	
11/01/2029			133,480.00	133,480.00	1,093,160.00
05/01/2030	843,000	4.000%	133,480.00	976,480.00	
11/01/2030			116,620.00	116,620.00	1,093,100.00
05/01/2031	877,000	4.000%	116,620.00	993,620.00	
11/01/2031			99,080.00	99,080.00	1,092,700.00
05/01/2032	913,000	4.000%	99,080.00	1,012,080.00	
11/01/2032			80,820.00	80,820.00	1,092,900.00
05/01/2033	950,000	4.000%	80,820.00	1,030,820.00	
11/01/2033			61,820.00	61,820.00	1,092,640.00
05/01/2034	989,000	4.000%	61,820.00	1,050,820.00	
11/01/2034			42,040.00	42,040.00	1,092,860.00
05/01/2035	1,030,000	4.000%	42,040.00	1,072,040.00	
11/01/2035			21,440.00	21,440.00	1,093,480.00
05/01/2036	1,072,000	4.000%	21,440.00	1,093,440.00	
11/01/2036					1,093,440.00
	14,548,000		6,271,606.22	20,819,606.22	20,819,606.22

PRIOR BOND DEBT SERVICE

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2017			417,037.50	417,037.50	417,037.50
05/01/2018	465,000	5.500%	417,037.50	882,037.50	
11/01/2018			404,250.00	404,250.00	1,286,287.50
05/01/2019	490,000	5.500%	404,250.00	894,250.00	
11/01/2019			390,775.00	390,775.00	1,285,025.00
05/01/2020	520,000	5.500%	390,775.00	910,775.00	
11/01/2020			376,475.00	376,475.00	1,287,250.00
05/01/2021	550,000	5.500%	376,475.00	926,475.00	
11/01/2021			361,350.00	361,350.00	1,287,825.00
05/01/2022	580,000	5.500%	361,350.00	941,350.00	
11/01/2022			345,400.00	345,400.00	1,286,750.00
05/01/2023	615,000	5.500%	345,400.00	960,400.00	
11/01/2023			328,487.50	328,487.50	1,288,887.50
05/01/2024	645,000	5.500%	328,487.50	973,487.50	
11/01/2024			310,750.00	310,750.00	1,284,237.50
05/01/2025	685,000	5.500%	310,750.00	995,750.00	
11/01/2025			291,912.50	291,912.50	1,287,662.50
05/01/2026	725,000	5.500%	291,912.50	1,016,912.50	
11/01/2026			271,975.00	271,975.00	1,288,887.50
05/01/2027	765,000	5.500%	271,975.00	1,036,975.00	
11/01/2027			250,937.50	250,937.50	1,287,912.50
05/01/2028	805,000	5.500%	250,937.50	1,055,937.50	
11/01/2028			228,800.00	228,800.00	1,284,737.50
05/01/2029	850,000	5.500%	228,800.00	1,078,800.00	
11/01/2029			205,425.00	205,425.00	1,284,225.00
05/01/2030	900,000	5.500%	205,425.00	1,105,425.00	
11/01/2030			180,675.00	180,675.00	1,286,100.00
05/01/2031	950,000	5.500%	180,675.00	1,130,675.00	
11/01/2031			154,550.00	154,550.00	1,285,225.00
05/01/2032	1,005,000	5.500%	154,550.00	1,159,550.00	
11/01/2032			126,912.50	126,912.50	1,286,462.50
05/01/2033	1,060,000	5.500%	126,912.50	1,186,912.50	
11/01/2033			97,762.50	97,762.50	1,284,675.00
05/01/2034	1,120,000	5.500%	97,762.50	1,217,762.50	
11/01/2034			66,962.50	66,962.50	1,284,725.00
05/01/2035	1,185,000	5.500%	66,962.50	1,251,962.50	
11/01/2035			34,375.00	34,375.00	1,286,337.50
05/01/2036	1,250,000	5.500%	34,375.00	1,284,375.00	
11/01/2036					1,284,375.00
	15,165,000		9,689,625.00	24,854,625.00	24,854,625.00

ESCROW STATISTICS

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
REV	457,269.29				455,662.18		1,607.11
DSRF	1,064,029.60				1,060,289.98		3,739.62
PRE	261,865.85				260,945.50		920.35
BP	13,798,872.76				13,750,375.54		48,497.22
	15,582,037.50				15,527,273.20	0.00	54,764.30

Delivery date 09/29/2017
 Arbitrage yield 4.000347%

ESCROW REQUIREMENTS

Lakewood Ranch Stewardship District
(Lake Club Project)
Special Assessment Revenue Refunding Bonds, Series 2017
Current Refunding of Series 2006 Bonds
Bank Placement - Hancock Bank
FINAL VERIFIED NUMBERS

Period Ending	Interest	Principal Redeemed	Total
11/01/2017	417,037.50	15,165,000.00	15,582,037.50
	417,037.50	15,165,000.00	15,582,037.50

ESCROW COST

Lakewood Ranch Stewardship District
(Lake Club Project)
Special Assessment Revenue Refunding Bonds, Series 2017
Current Refunding of Series 2006 Bonds
Bank Placement - Hancock Bank
FINAL VERIFIED NUMBERS

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
09/29/2017		15,582,037.50	15,582,037.50
	0	15,582,037.50	15,582,037.50

ESCROW SUFFICIENCY

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/29/2017		15,582,037.50	15,582,037.50	15,582,037.50
11/01/2017	15,582,037.50		-15,582,037.50	
	15,582,037.50	15,582,037.50	0.00	

COST OF ISSUANCE

Lakewood Ranch Stewardship District
 (Lake Club Project)
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 Current Refunding of Series 2006 Bonds
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 FINAL VERIFIED NUMBERS

Cost of Issuance	\$/1000	Amount
Rounding	0.00847	123.24
District Counsel	2.61204	38,000.00
District Manager/Assessment Consultant	1.89029	27,500.00
Bond Counsel	2.74952	40,000.00
Trustee	0.48117	7,000.00
Trustee Counsel	0.36087	5,250.00
Bank Commitment Fee	7.50000	109,110.00
Bank Counsel Fee	0.51553	7,500.00
Placement Agent Fee	12.50000	181,850.00
Verification Agent	0.12029	1,750.00
Contingency	0.20621	3,000.00
	28.94441	421,083.24

FORM 8038 STATISTICS

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Dated Date 09/29/2017
 Delivery Date 09/29/2017

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Bond due 2036:						
	05/01/2018	522,000.00	4.000%	100.000	522,000.00	522,000.00
	05/01/2019	543,000.00	4.000%	100.000	543,000.00	543,000.00
	05/01/2020	565,000.00	4.000%	100.000	565,000.00	565,000.00
	05/01/2021	588,000.00	4.000%	100.000	588,000.00	588,000.00
	05/01/2022	612,000.00	4.000%	100.000	612,000.00	612,000.00
	05/01/2023	637,000.00	4.000%	100.000	637,000.00	637,000.00
	05/01/2024	663,000.00	4.000%	100.000	663,000.00	663,000.00
	05/01/2025	690,000.00	4.000%	100.000	690,000.00	690,000.00
	05/01/2026	718,000.00	4.000%	100.000	718,000.00	718,000.00
	05/01/2027	748,000.00	4.000%	100.000	748,000.00	748,000.00
	05/01/2028	778,000.00	4.000%	100.000	778,000.00	778,000.00
	05/01/2029	810,000.00	4.000%	100.000	810,000.00	810,000.00
	05/01/2030	843,000.00	4.000%	100.000	843,000.00	843,000.00
	05/01/2031	877,000.00	4.000%	100.000	877,000.00	877,000.00
	05/01/2032	913,000.00	4.000%	100.000	913,000.00	913,000.00
	05/01/2033	950,000.00	4.000%	100.000	950,000.00	950,000.00
	05/01/2034	989,000.00	4.000%	100.000	989,000.00	989,000.00
	05/01/2035	1,030,000.00	4.000%	100.000	1,030,000.00	1,030,000.00
	05/01/2036	1,072,000.00	4.000%	100.000	1,072,000.00	1,072,000.00
		14,548,000.00			14,548,000.00	14,548,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2036	4.000%	1,072,000.00	1,072,000.00		
Entire Issue			14,548,000.00	14,548,000.00	10.7774	4.0003%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	421,083.24
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	328,044.00
Proceeds used to currently refund prior issues	13,798,872.76
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	11.2061
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Series 2006:					
2036	05/01/2018	465,000.00	5.500%	100.000	465,000.00
2036	05/01/2019	490,000.00	5.500%	100.000	490,000.00
2036	05/01/2020	520,000.00	5.500%	100.000	520,000.00
2036	05/01/2021	550,000.00	5.500%	100.000	550,000.00
2036	05/01/2022	580,000.00	5.500%	100.000	580,000.00
2036	05/01/2023	615,000.00	5.500%	100.000	615,000.00
2036	05/01/2024	645,000.00	5.500%	100.000	645,000.00
2036	05/01/2025	685,000.00	5.500%	100.000	685,000.00
2036	05/01/2026	725,000.00	5.500%	100.000	725,000.00
2036	05/01/2027	765,000.00	5.500%	100.000	765,000.00
2036	05/01/2028	805,000.00	5.500%	100.000	805,000.00
2036	05/01/2029	850,000.00	5.500%	100.000	850,000.00
2036	05/01/2030	900,000.00	5.500%	100.000	900,000.00
2036	05/01/2031	950,000.00	5.500%	100.000	950,000.00
2036	05/01/2032	1,005,000.00	5.500%	100.000	1,005,000.00
2036	05/01/2033	1,060,000.00	5.500%	100.000	1,060,000.00
2036	05/01/2034	1,120,000.00	5.500%	100.000	1,120,000.00
2036	05/01/2035	1,185,000.00	5.500%	100.000	1,185,000.00
2036	05/01/2036	1,250,000.00	5.500%	100.000	1,250,000.00
15,165,000.00					15,165,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Series 2006	11/01/2017	05/01/2017	11.2061
All Refunded Issues	11/01/2017		11.2061

PROOF OF ARBITRAGE YIELD

Lakewood Ranch Stewardship District
 (Lake Club Project)
 Special Assessment Revenue Refunding Bonds, Series 2017
 Current Refunding of Series 2006 Bonds
 Bank Placement - Hancock Bank
 FINAL VERIFIED NUMBERS

Date	Debt Service	Present Value to 09/29/2017 @ 4.0003466897%
11/01/2017	51,726.22	51,544.42
05/01/2018	812,960.00	794,217.07
11/01/2018	280,520.00	268,678.53
05/01/2019	823,520.00	773,289.96
11/01/2019	269,660.00	248,246.90
05/01/2020	834,660.00	753,313.94
11/01/2020	258,360.00	228,607.65
05/01/2021	846,360.00	734,209.01
11/01/2021	246,600.00	209,728.16
05/01/2022	858,600.00	715,902.11
11/01/2022	234,360.00	191,577.87
05/01/2023	871,360.00	698,326.56
11/01/2023	221,620.00	174,128.15
05/01/2024	884,620.00	681,421.57
11/01/2024	208,360.00	157,352.11
05/01/2025	898,360.00	665,131.79
11/01/2025	194,560.00	141,224.47
05/01/2026	912,560.00	649,406.92
11/01/2026	180,200.00	125,721.44
05/01/2027	928,200.00	634,885.23
11/01/2027	165,240.00	110,807.19
05/01/2028	943,240.00	620,117.59
11/01/2028	149,680.00	96,474.98
05/01/2029	959,680.00	606,424.12
11/01/2029	133,480.00	82,692.35
05/01/2030	976,480.00	593,077.65
11/01/2030	116,620.00	69,441.70
05/01/2031	993,620.00	580,051.71
11/01/2031	99,080.00	56,706.32
05/01/2032	1,012,080.00	567,883.71
11/01/2032	80,820.00	44,459.29
05/01/2033	1,030,820.00	555,937.00
11/01/2033	61,820.00	32,686.68
05/01/2034	1,050,820.00	544,714.90
11/01/2034	42,040.00	21,364.99
05/01/2035	1,072,040.00	534,133.84
11/01/2035	21,440.00	10,472.80
05/01/2036	1,093,440.00	523,639.31
	20,819,606.22	14,548,000.00

Proceeds Summary

Delivery date	09/29/2017
Par Value	14,548,000.00
Target for yield calculation	14,548,000.00