

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2017  
PREPARED SEPTEMBER 15, 2016**

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2016A-1, A-2 and A-3	3
Amortization Schedule - Series 2016A-1	4 - 5
Amortization Schedule - Series 2016A-2	6
Amortization Schedule - Series 2016A-3	7 - 8
Assessment Summary	9

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/2016	Projected through 9/30/2016		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 137,925
Landowner contribution	134,625	37,454	76,203	113,657	-
Total revenues	<u>134,625</u>	<u>37,454</u>	<u>76,203</u>	<u>113,657</u>	<u>137,925</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	8,000	3,014	4,986	8,000	12,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	18,000	9,493	8,507	18,000	18,000
Engineering	3,500	1,907	1,593	3,500	2,000
Audit**	5,500	-	-	-	5,500
Arbitrage rebate calculation**	750	-	-	-	750
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	6,500	-	6,500	6,500	6,500
Telephone	200	100	100	200	200
Postage	500	38	462	500	500
Printing & binding	500	208	292	500	500
Legal advertising	4,000	3,844	156	4,000	1,200
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	8,500
Contingencies/bank charges	500	286	214	500	500
Website maintenance	-	1,282	-	1,282	600
Lake maintenance***	20,000	-	10,000	10,000	20,000
Road maintenance***	12,000	-	6,000	6,000	12,000
Tax collector	-	-	-	-	-
Total expenditures	<u>134,625</u>	<u>49,347</u>	<u>64,310</u>	<u>113,657</u>	<u>137,925</u>
Net increase/(decrease) of fund balance	-	(11,893)	11,893	-	-
Fund balance - beginning (unaudited)	-	(82)	(11,975)	(82)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (11,975)</u>	<u>\$ (82)</u>	<u>\$ -</u>	<u>\$ -</u>

\* These items will be realized when bonds are issued

\*\* These items will be realized the year after the issuance of bonds.

\*\*\*These items will be realized when the CDD takes ownership of the related assets.

	Units	FY 2016 Assessment	FY 2017 Assessment	Total Revenue
SF 43'	250	\$ -	\$ 233.38	\$ 58,345
SF 53'	110	-	233.38	25,672
SF 63'	231	-	233.38	53,911
	<u>591</u>			<u>137,928</u>

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 12,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during this fiscal year.	
Management/accounting/recording	48,000
<b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	18,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation**	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	8,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website maintenance	600
Lake maintenance***	20,000
Road maintenance***	12,000
Total expenditures	<u><u>\$137,925</u></u>

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2016A-1, A-2 and A-3  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/2016	Projected through 9/30/2016		
<b>REVENUES</b>					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 557,176
Assessment prepayments	-	-	208,000	208,000	-
Total revenues	-	-	208,000	208,000	557,176
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal prepayment - Series 2016A-2	-	-	-	-	205,000
Interest	-	-	-	-	849,604
Total debt service	-	-	-	-	1,054,604
<b>Other fees &amp; charges</b>					
Costs of issuance	-	-	245,045	245,045	-
Underwriter's discount	-	-	343,775	343,775	-
Total other fees & charges	-	-	588,820	588,820	-
Total expenditures	-	-	588,820	588,820	1,054,604
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(380,820)	(380,820)	(497,428)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	2,090,153	2,090,153	-
Original issue discount	-	-	(54,445)	(54,445)	-
Total other financing sources/(uses)	-	-	2,035,708	2,035,708	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	1,654,888	1,654,888	(497,428)
Beginning fund balance (unaudited)	-	-	-	-	1,654,888
Ending fund balance (projected)	\$ -	\$ -	\$ 1,654,888	\$ 1,654,888	1,157,460
Use of fund balance:					
Debt service reserve account balance (required)					(639,106)
Principal and Interest expense - November 1, 2017					(513,384)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 4,970</u>

**Note:** Series 2016A-1 Bonds have their interest capitalized until 11/1/2016; Series 2016A-2 Bonds have their interest capitalized until 5/1/2017; Series 2016A-3 Bonds have their interest capitalized until 11/1/2017.

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2016A-1 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/16			159,737.39	159,737.39	6,020,000.00
05/01/17			157,118.75	157,118.75	6,020,000.00
11/01/17	95,000.00	3.700%	157,118.75	252,118.75	5,925,000.00
05/01/18			155,361.25	155,361.25	5,925,000.00
11/01/18	100,000.00	3.700%	155,361.25	255,361.25	5,825,000.00
05/01/19			153,511.25	153,511.25	5,825,000.00
11/01/19	100,000.00	3.700%	153,511.25	253,511.25	5,725,000.00
05/01/20			151,661.25	151,661.25	5,725,000.00
11/01/20	105,000.00	3.700%	151,661.25	256,661.25	5,620,000.00
05/01/21			149,718.75	149,718.75	5,620,000.00
11/01/21	110,000.00	4.625%	149,718.75	259,718.75	5,510,000.00
05/01/22			147,175.00	147,175.00	5,510,000.00
11/01/22	115,000.00	4.625%	147,175.00	262,175.00	5,395,000.00
05/01/23			144,515.63	144,515.63	5,395,000.00
11/01/23	120,000.00	4.625%	144,515.63	264,515.63	5,275,000.00
05/01/24			141,740.63	141,740.63	5,275,000.00
11/01/24	125,000.00	4.625%	141,740.63	266,740.63	5,150,000.00
05/01/25			138,850.00	138,850.00	5,150,000.00
11/01/25	130,000.00	4.625%	138,850.00	268,850.00	5,020,000.00
05/01/26			135,843.75	135,843.75	5,020,000.00
11/01/26	135,000.00	4.625%	135,843.75	270,843.75	4,885,000.00
05/01/27			132,721.88	132,721.88	4,885,000.00
11/01/27	145,000.00	4.625%	132,721.88	277,721.88	4,740,000.00
05/01/28			129,368.75	129,368.75	4,740,000.00
11/01/28	150,000.00	5.250%	129,368.75	279,368.75	4,590,000.00
05/01/29			125,431.25	125,431.25	4,590,000.00
11/01/29	160,000.00	5.250%	125,431.25	285,431.25	4,430,000.00
05/01/30			121,231.25	121,231.25	4,430,000.00
11/01/30	165,000.00	5.250%	121,231.25	286,231.25	4,265,000.00
05/01/31			116,900.00	116,900.00	4,265,000.00
11/01/31	175,000.00	5.250%	116,900.00	291,900.00	4,090,000.00
05/01/32			112,306.25	112,306.25	4,090,000.00
11/01/32	185,000.00	5.250%	112,306.25	297,306.25	3,905,000.00
05/01/33			107,450.00	107,450.00	3,905,000.00
11/01/33	195,000.00	5.250%	107,450.00	302,450.00	3,710,000.00
05/01/34			102,331.25	102,331.25	3,710,000.00
11/01/34	205,000.00	5.250%	102,331.25	307,331.25	3,505,000.00
05/01/35			96,950.00	96,950.00	3,505,000.00
11/01/35	215,000.00	5.250%	96,950.00	311,950.00	3,290,000.00
05/01/36			91,306.25	91,306.25	3,290,000.00
11/01/36	225,000.00	5.250%	91,306.25	316,306.25	3,065,000.00
05/01/37			85,400.00	85,400.00	3,065,000.00
11/01/37	240,000.00	5.250%	85,400.00	325,400.00	2,825,000.00
05/01/38			79,100.00	79,100.00	2,825,000.00
11/01/38	250,000.00	5.600%	79,100.00	329,100.00	2,575,000.00
05/01/39			72,100.00	72,100.00	2,575,000.00
11/01/39	265,000.00	5.600%	72,100.00	337,100.00	2,310,000.00
05/01/40			64,680.00	64,680.00	2,310,000.00
11/01/40	280,000.00	5.600%	64,680.00	344,680.00	2,030,000.00

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2016A-1 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/41			56,840.00	56,840.00	2,030,000.00
11/01/41	295,000.00	5.600%	56,840.00	351,840.00	1,735,000.00
05/01/42			48,580.00	48,580.00	1,735,000.00
11/01/42	310,000.00	5.600%	48,580.00	358,580.00	1,425,000.00
05/01/43			39,900.00	39,900.00	1,425,000.00
11/01/43	330,000.00	5.600%	39,900.00	369,900.00	1,095,000.00
05/01/44			30,660.00	30,660.00	1,095,000.00
11/01/44	345,000.00	5.600%	30,660.00	375,660.00	750,000.00
05/01/45			21,000.00	21,000.00	750,000.00
11/01/45	365,000.00	5.600%	21,000.00	386,000.00	385,000.00
05/01/46			10,780.00	10,780.00	385,000.00
11/01/46	385,000.00	5.600%	10,780.00	395,780.00	-
<b>Total</b>	<b>6,020,000.00</b>		<b>6,400,803.67</b>	<b>12,420,803.67</b>	

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2016A-2 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/16	205,000.00	5.625%	160,125.00	365,125.00	5,395,000.00
05/01/17			151,734.38	151,734.38	5,395,000.00
11/01/17			151,734.38	151,734.38	5,395,000.00
05/01/18			151,734.38	151,734.38	5,395,000.00
11/01/18			151,734.38	151,734.38	5,395,000.00
05/01/19			151,734.38	151,734.38	5,395,000.00
11/01/19			151,734.38	151,734.38	5,395,000.00
05/01/20			151,734.38	151,734.38	5,395,000.00
11/01/20			151,734.38	151,734.38	5,395,000.00
05/01/21			151,734.38	151,734.38	5,395,000.00
11/01/21			151,734.38	151,734.38	5,395,000.00
05/01/22			151,734.38	151,734.38	5,395,000.00
11/01/22			151,734.38	151,734.38	5,395,000.00
05/01/23			151,734.38	151,734.38	5,395,000.00
11/01/23			151,734.38	151,734.38	5,395,000.00
05/01/24			151,734.38	151,734.38	5,395,000.00
11/01/24			151,734.38	151,734.38	5,395,000.00
05/01/25			151,734.38	151,734.38	5,395,000.00
11/01/25			151,734.38	151,734.38	5,395,000.00
05/01/26			151,734.38	151,734.38	5,395,000.00
11/01/26			151,734.38	151,734.38	5,395,000.00
05/01/27			151,734.38	151,734.38	5,395,000.00
11/01/27			151,734.38	151,734.38	5,395,000.00
05/01/28			151,734.38	151,734.38	5,395,000.00
11/01/28			151,734.38	151,734.38	5,395,000.00
05/01/29			151,734.38	151,734.38	5,395,000.00
11/01/29			151,734.38	151,734.38	5,395,000.00
05/01/30			151,734.38	151,734.38	5,395,000.00
11/01/30			151,734.38	151,734.38	5,395,000.00
05/01/31			151,734.38	151,734.38	5,395,000.00
11/01/31			151,734.38	151,734.38	5,395,000.00
05/01/32			151,734.38	151,734.38	5,395,000.00
11/01/32			151,734.38	151,734.38	5,395,000.00
05/01/33			151,734.38	151,734.38	5,395,000.00
11/01/33			151,734.38	151,734.38	5,395,000.00
05/01/34			151,734.38	151,734.38	5,395,000.00
11/01/34			151,734.38	151,734.38	5,395,000.00
05/01/35			151,734.38	151,734.38	5,395,000.00
11/01/35	5,395,000.00	5.625%	151,734.38	5,546,734.38	-
<b>Total</b>	<b>5,600,000.00</b>		<b>5,926,031.44</b>	<b>11,526,031.44</b>	



**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2016A-3 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/16			111,356.77	111,356.77	3,895,000.00
05/01/17			109,531.25	109,531.25	3,895,000.00
11/01/17			109,531.25	109,531.25	3,895,000.00
05/01/18			109,531.25	109,531.25	3,895,000.00
11/01/18	55,000.00	5.250%	109,531.25	164,531.25	3,840,000.00
05/01/19			108,087.50	108,087.50	3,840,000.00
11/01/19	60,000.00	5.250%	108,087.50	168,087.50	3,780,000.00
05/01/20			106,512.50	106,512.50	3,780,000.00
11/01/20	60,000.00	5.250%	106,512.50	166,512.50	3,720,000.00
05/01/21			104,937.50	104,937.50	3,720,000.00
11/01/21	65,000.00	5.250%	104,937.50	169,937.50	3,655,000.00
05/01/22			103,231.25	103,231.25	3,655,000.00
11/01/22	65,000.00	5.250%	103,231.25	168,231.25	3,590,000.00
05/01/23			101,525.00	101,525.00	3,590,000.00
11/01/23	70,000.00	5.250%	101,525.00	171,525.00	3,520,000.00
05/01/24			99,687.50	99,687.50	3,520,000.00
11/01/24	75,000.00	5.250%	99,687.50	174,687.50	3,445,000.00
05/01/25			97,718.75	97,718.75	3,445,000.00
11/01/25	80,000.00	5.250%	97,718.75	177,718.75	3,365,000.00
05/01/26			95,618.75	95,618.75	3,365,000.00
11/01/26	80,000.00	5.250%	95,618.75	175,618.75	3,285,000.00
05/01/27			93,518.75	93,518.75	3,285,000.00
11/01/27	85,000.00	5.250%	93,518.75	178,518.75	3,200,000.00
05/01/28			91,287.50	91,287.50	3,200,000.00
11/01/28	90,000.00	5.250%	91,287.50	181,287.50	3,110,000.00
05/01/29			88,925.00	88,925.00	3,110,000.00
11/01/29	95,000.00	5.250%	88,925.00	183,925.00	3,015,000.00
05/01/30			86,431.25	86,431.25	3,015,000.00
11/01/30	100,000.00	5.250%	86,431.25	186,431.25	2,915,000.00
05/01/31			83,806.25	83,806.25	2,915,000.00
11/01/31	105,000.00	5.750%	83,806.25	188,806.25	2,810,000.00
05/01/32			80,787.50	80,787.50	2,810,000.00
11/01/32	110,000.00	5.750%	80,787.50	190,787.50	2,700,000.00
05/01/33			77,625.00	77,625.00	2,700,000.00
11/01/33	120,000.00	5.750%	77,625.00	197,625.00	2,580,000.00
05/01/34			74,175.00	74,175.00	2,580,000.00
11/01/34	125,000.00	5.750%	74,175.00	199,175.00	2,455,000.00
05/01/35			70,581.25	70,581.25	2,455,000.00
11/01/35	130,000.00	5.750%	70,581.25	200,581.25	2,325,000.00
05/01/36			66,843.75	66,843.75	2,325,000.00
11/01/36	140,000.00	5.750%	66,843.75	206,843.75	2,185,000.00
05/01/37			62,818.75	62,818.75	2,185,000.00
11/01/37	150,000.00	5.750%	62,818.75	212,818.75	2,035,000.00
05/01/38			58,506.25	58,506.25	2,035,000.00
11/01/38	155,000.00	5.750%	58,506.25	213,506.25	1,880,000.00
05/01/39			54,050.00	54,050.00	1,880,000.00
11/01/39	165,000.00	5.750%	54,050.00	219,050.00	1,715,000.00
05/01/40			49,306.25	49,306.25	1,715,000.00
11/01/40	175,000.00	5.750%	49,306.25	224,306.25	1,540,000.00

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2016A-3 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/41			44,275.00	44,275.00	1,540,000.00
11/01/41	185,000.00	5.600%	44,275.00	229,275.00	1,355,000.00
05/01/42			38,956.25	38,956.25	1,355,000.00
11/01/42	195,000.00	5.600%	38,956.25	233,956.25	1,160,000.00
05/01/43			33,350.00	33,350.00	1,160,000.00
11/01/43	205,000.00	5.600%	33,350.00	238,350.00	955,000.00
05/01/44			27,456.25	27,456.25	955,000.00
11/01/44	220,000.00	5.600%	27,456.25	247,456.25	735,000.00
05/01/45			21,131.25	21,131.25	735,000.00
11/01/45	230,000.00	5.600%	21,131.25	251,131.25	505,000.00
05/01/46			14,518.75	14,518.75	505,000.00
11/01/46	245,000.00	5.600%	14,518.75	259,518.75	260,000.00
05/01/47			7,475.00	7,475.00	260,000.00
11/01/47	260,000.00	5.600%	7,475.00	267,475.00	-
<b>Total</b>	<b>3,895,000.00</b>		<b>4,635,769.27</b>	<b>8,530,769.27</b>	

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2017 ASSESSMENTS**

<b>Off-Roll Assessments</b>
-----------------------------

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2017 O&amp;M Assessment per Unit</u>	<u>FY 2017 DS Assessment per Unit</u>	<u>FY 2017 Total Assessment per Unit</u>	<u>FY 2016 Total Assessment per Unit</u>
<b><u>Assessment Area One</u></b>					
SF 43'	122	\$ 233.38	\$ 1,078.00	\$ 1,311.38	\$ -
SF 53'	110	233.38	1,176.00	1,409.38	-
SF 63'	118	233.38	1,274.00	1,507.38	-
<b>Total</b>	<b>350</b>				
<b><u>Assessment Area Two</u></b>					
SF 43'	128	\$ 233.38	\$ -	\$ 233.38	\$ -
SF 53'	-	233.38	-	233.38	-
SF 63'	113	233.38	-	233.38	-
<b>Total</b>	<b>241</b>				

**Note 1:** Assessments for Series 2016A-1 Bonds will begin to be collected off-roll for units within Assessment Area One.

**Note 2:** The Series 2016A-2 Bonds are intended to be prepaid at closing for each lot. Assessments for Series 2016A-2 Bonds will only pay interest on the A-2 Bonds (principal is due at maturity), will begin to be collected off-roll in Fiscal Year 2017 for units within Assessment Area One, and in Fiscal Year 2017 will be offset by the A-2 Bonds having their interest capitalized until 5/1/2017.

**Note 3:** Assessments for Series 2016A-3 Bonds will begin to be collected in Fiscal Year 2018 from units within Assessment Area Two as the A-3 Bonds have their interest capitalized until 11/1/2017.