

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2019  
PREPARED AUGUST 14, 2018**

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
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**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 65,980				\$ 57,039
Allowable discounts (4%)	(2,639)				(2,282)
Assessment levy: on-roll - net	63,341	\$ 33,815	\$ 29,526	\$ 63,341	54,757
Assessment levy: off-roll	42,705	-	42,705	42,705	36,916
Total revenues	106,046	33,815	72,231	106,046	91,673
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	7,536	-	4,306	4,306	4,306
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	12,000	1,489	5,000	6,489	7,500
Engineering	6,000	218	1,000	1,218	2,000
Audit	3,250	-	3,350	3,350	3,500
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	-	-	8,500	8,500	10,500
Telephone	200	100	100	200	200
Postage	500	68	432	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	305	895	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	8,500	8,160	-	8,160	8,976
Contingencies/bank charges	500	80	420	500	500
Website maintenance					
Hosting	615	616	-	616	625
ADA compliance	-	-	-	-	300
Tax collector	1,320	676	-	676	1,141
Total professional & administrative	92,046	36,637	49,503	86,140	91,673
<b>Field operations</b>					
Landscape maintenance					
Tree/plant replacement	5,000	-	5,000	5,000	-
Irrigation repairs	4,000	-	4,000	4,000	-
Road maintenance*	5,000	-	5,000	5,000	-
Total field operations	14,000	-	14,000	14,000	-
Total expenditures	106,046	36,637	63,503	100,140	91,673
Net increase/(decrease) of fund balance	-	(2,822)	8,728	5,906	-
Fund balance - beginning (unaudited)	55,887	50,641	47,819	50,641	56,547
Fund balance - ending (projected)	\$ 55,887	\$ 47,819	\$ 56,547	\$ 56,547	\$ 56,547

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

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

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 4,306
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each 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	7,500
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	3,500
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	10,500
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	8,976
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	
Hosting	625
ADA compliance	300
Tax collector	1,141
Total expenditures	<u>\$ 91,673</u>

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2016A-1, A-2 and A-3  
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
<b>REVENUES</b>					
Special assessment - on-roll - 2016A1	\$ 437,083				\$ 437,083
Allowable discounts (4%)	(17,483)				(17,483)
Assessment levy: net - 2016A1	419,600	\$ 221,780	\$ 143,253	\$ 365,033	419,600
Special assessment: off-roll	511,719	14,951	516,859	531,810	-
Special assessment: off-roll - 2016A2	-	-	-	-	150,188
Special assessment: off-roll - 2016A3	-	-	-	-	276,175
Assessment prepayments - 2016A2	-	528,000	112,000	640,000	-
Interest - 2016A1	-	1,553	-	1,553	-
Interest - 2016A2	-	4,098	-	4,098	-
Interest - 2016A3	-	1,726	-	1,726	-
Total revenues	<u>931,319</u>	<u>772,108</u>	<u>772,112</u>	<u>1,538,396</u>	<u>845,963</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	95,000.00	95,000.00	-	95,000.00	-
Principal - 2016A1	-	-	-	-	100,000
Principal prepayment - 2016A2	-	915,000.00	640,000	1,555,000	-
Principal - 2016A3	-	-	-	-	55,000
Interest	769,199	385,478	357,986	743,464	-
Interest - 2016A1	-	-	-	-	308,873
Interest - 2016A2	-	-	-	-	150,188
Interest - 2016A3	-	-	-	-	217,619
Total debt service	<u>864,199</u>	<u>1,395,478</u>	<u>997,986</u>	<u>2,393,464</u>	<u>831,680</u>
<b>Other fees &amp; charges</b>					
Tax collector	8,742	-	8,742	8,742	8,742
Total other fees & charges	<u>23,742</u>	<u>-</u>	<u>8,742</u>	<u>8,742</u>	<u>8,742</u>
Total expenditures	<u>887,941</u>	<u>1,395,478</u>	<u>1,006,728</u>	<u>2,402,206</u>	<u>840,422</u>
Excess/(deficiency) of revenues over/(under) expenditures	43,378	(623,370)	(234,616)	(863,810)	5,541
Fund balance:					
Net increase/(decrease) in fund balance	43,378	(623,370)	(234,616)	(863,810)	5,541
Beginning fund balance (unaudited)	1,159,025	2,068,049	1,444,679	2,068,049	1,204,239
Ending fund balance (projected)	<u>\$1,202,403</u>	<u>\$1,444,679</u>	<u>\$1,210,063</u>	<u>\$ 1,204,239</u>	<u>\$ 1,209,780</u>
Use of fund balance:					
Debt service reserve account balance (required)					(646,344)
Principal and Interest expense - November 1, 2019					(496,693)
Projected fund balance surplus/(deficit) as of September 30, 2019					<u>\$ 66,743</u>

**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			160,125.00	160,125.00	5,600,000.00
05/01/17	1,375,000.00	5.625%	157,500.00	1,532,500.00	4,225,000.00
11/01/17	915,000.00	5.625%	118,828.13	1,033,828.13	3,310,000.00
05/01/18	640,000.00	5.625%	93,093.75	733,093.75	2,670,000.00
11/01/18			75,093.75	75,093.75	2,670,000.00
05/01/19			75,093.75	75,093.75	2,670,000.00
11/01/19			75,093.75	75,093.75	2,670,000.00
05/01/20			75,093.75	75,093.75	2,670,000.00
11/01/20			75,093.75	75,093.75	2,670,000.00
05/01/21			75,093.75	75,093.75	2,670,000.00
11/01/21			75,093.75	75,093.75	2,670,000.00
05/01/22			75,093.75	75,093.75	2,670,000.00
11/01/22			75,093.75	75,093.75	2,670,000.00
05/01/23			75,093.75	75,093.75	2,670,000.00
11/01/23			75,093.75	75,093.75	2,670,000.00
05/01/24			75,093.75	75,093.75	2,670,000.00
11/01/24			75,093.75	75,093.75	2,670,000.00
05/01/25			75,093.75	75,093.75	2,670,000.00
11/01/25			75,093.75	75,093.75	2,670,000.00
05/01/26			75,093.75	75,093.75	2,670,000.00
11/01/26			75,093.75	75,093.75	2,670,000.00
05/01/27			75,093.75	75,093.75	2,670,000.00
11/01/27			75,093.75	75,093.75	2,670,000.00
05/01/28			75,093.75	75,093.75	2,670,000.00
11/01/28			75,093.75	75,093.75	2,670,000.00
05/01/29			75,093.75	75,093.75	2,670,000.00
11/01/29			75,093.75	75,093.75	2,670,000.00
05/01/30			75,093.75	75,093.75	2,670,000.00
11/01/30			75,093.75	75,093.75	2,670,000.00
05/01/31			75,093.75	75,093.75	2,670,000.00
11/01/31			75,093.75	75,093.75	2,670,000.00
05/01/32			75,093.75	75,093.75	2,670,000.00
11/01/32			75,093.75	75,093.75	2,670,000.00
05/01/33			75,093.75	75,093.75	2,670,000.00
11/01/33			75,093.75	75,093.75	2,670,000.00
05/01/34			75,093.75	75,093.75	2,670,000.00
11/01/34			75,093.75	75,093.75	2,670,000.00
05/01/35			75,093.75	75,093.75	2,670,000.00
11/01/35	2,670,000.00	5.625%	75,093.75	2,745,093.75	-
<b>Total</b>	<b>5,600,000.00</b>		<b>3,157,828.13</b>	<b>8,757,828.13</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 2019 ASSESSMENTS**

<b>On-Roll Assessments</b>
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2019 O&amp;M Assessment per Unit</u>	<u>FY 2019 DS Assessment per Unit</u>	<u>FY 2019 Total Assessment per Unit</u>	<u>FY 2018 Total Assessment per Unit</u>
<b><u>Assessment Area One</u></b>					
SF 43'	122	\$ 162.97	\$ 1,145.83	\$ 1,308.80	\$ 1,334.34
SF 53'	110	162.97	1,250.00	1,412.97	1,438.51
SF 63'	118	162.97	1,354.17	1,517.14	1,542.68
<b>Total</b>	<b>350</b>				

<b>Off-Roll Assessments</b>
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2019 O&amp;M Assessment per Unit</u>	<u>FY 2019 DS Assessment per Unit</u>	<u>FY 2019 Total Assessment per Unit</u>	<u>FY 2018 Total Assessment per Unit</u>
<b><u>Assessment Area Two</u></b>					
SF 43'	128	\$ 153.18	\$ 1,055.94	\$ 1,209.12	\$ 1,225.06
SF 53'	-	-	-	-	-
SF 63'	113	153.18	1,247.92	1,401.10	1,415.58
<b>Total</b>	<b>241</b>				

**Note 1:** Assessments for Series 2016A-1 Bonds are collected on-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).

**Note 3:** Assessments for Series 2016A-3 Bonds are collected off-roll for units within Assessment Area Two.