

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
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**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 95,236				\$ 161,726
Allowable discounts (4%)	(3,809)				(6,469)
Assessment levy: on-roll - net	91,427	\$ 90,191	\$ 1,236	\$ 91,427	155,257
Lot closings	-	459	-	459	-
Total revenues	91,427	90,650	1,236	91,886	155,257
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	-	4,306	4,306	4,306
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	7,500	1,108	6,392	7,500	7,500
Engineering	1,000	-	1,000	1,000	1,000
Audit	3,500	-	3,500	3,500	3,500
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	10,500	10,500	-	10,500	10,500
Telephone	200	100	100	200	200
Postage	500	130	370	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	108	1,092	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	8,976	8,782	-	8,782	8,976
Contingencies/bank charges	500	460	40	500	500
Website maintenance					
Hosting	705	705	-	705	705
ADA compliance	210	-	210	210	210
Tax collector	1,905	1,804	101	1,905	3,235
Total professional & administrative	91,427	48,622	42,611	91,233	92,757
Field operations					
Landscape maintenance	-	-	-	-	30,000
Lake bank maintenance	-	-	-	-	20,000
Wetland maintenance	-	-	-	-	12,500
Total field operations	-	-	-	-	62,500
Total expenditures	91,427	48,622	42,611	91,233	155,257
Net increase/(decrease) of fund balance	-	42,028	(41,375)	653	-
Fund balance - beginning (unaudited)	84,437	78,640	120,668	78,640	79,293
Fund balance - ending (projected)	\$ 84,437	\$ 120,668	\$ 79,293	\$ 79,293	\$ 79,293

**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
Wrathell, Hunt and Associates, LLC (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	1,000
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, automated AP routing and other miscellaneous expenses incurred during the year.	
Website maintenance	
Hosting	705
ADA compliance	210
Tax collector	3,235
Landscape maintenance	30,000
CDD owned tracts on sides of TC Dr. at the southern entrance to Creekside	
Lake bank maintenance	20,000
Wetland maintenance	12,500
Total expenditures	<u>\$ 155,257</u>

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016A-1, A-2 and A-3
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Special assessment - on-roll - 2016A1	\$ 425,625				\$ 417,500
Special assessment - on-roll - 2016A3	284,401				293,803
Allowable discounts (4%)	(28,401)				(28,452)
Assessment levy: net	681,625	\$ 668,613	\$ 13,012	\$ 681,625	682,851
Assessment prepayments - 2016A1	-	17,133	-	17,133	-
Interest - 2016A1	-	19	-	19	-
Interest - 2016A2	-	9	-	9	-
Interest - 2016A3	-	16	-	16	-
Lot closing	-	3,168	-	3,168	-
Total revenues	681,625	688,958	13,012	701,970	682,851
EXPENDITURES					
Debt service					
Principal - 2016A1	105,000	100,000	-	100,000	105,000
Principal prepayment - 2016A1	-	70,000	15,000	85,000	-
Principal - 2016A3	60,000	60,000	-	60,000	65,000
Interest - 2016A1	294,536	148,262	144,552	292,814	285,871
Interest - 2016A3	211,450	106,512	104,938	211,450	208,169
Total debt service	670,986	484,774	264,490	749,264	664,040
Other fees & charges					
Tax collector	8,742	13,373	-	13,373	14,226
Refund of residual A-2 balances	-	9	-	9	-
Total other fees & charges	8,742	13,382	-	13,382	14,226
Total expenditures	679,728	498,156	264,490	762,646	678,266
Excess/(deficiency) of revenues over/(under) expenditures	1,897	190,802	(251,478)	(60,676)	4,585
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(2,265)	-	(2,265)	-
Total other financing sources/(uses)	-	(2,265)	-	(2,265)	-
Fund balance:					
Net increase/(decrease) in fund balance	1,897	188,537	(251,478)	(62,941)	4,585
Beginning fund balance (unaudited)	914,134	1,013,363	1,201,900	1,013,363	950,422
Ending fund balance (projected)	\$ 916,031	\$ 1,201,900	\$ 950,422	\$ 950,422	955,007
Use of fund balance:					
Debt service reserve account balance (required)					(487,060)
Principal and Interest expense - November 1, 2022					(419,953)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 47,994

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21	105,000.00	4.625%	144,149.38	249,149.38	5,500,000.00
05/01/22			141,721.25	141,721.25	5,500,000.00
11/01/22	110,000.00	4.625%	141,721.25	251,721.25	5,390,000.00
05/01/23			139,177.50	139,177.50	5,390,000.00
11/01/23	115,000.00	4.625%	139,177.50	254,177.50	5,275,000.00
05/01/24			136,518.13	136,518.13	5,275,000.00
11/01/24	120,000.00	4.625%	136,518.13	256,518.13	5,155,000.00
05/01/25			133,743.13	133,743.13	5,155,000.00
11/01/25	125,000.00	4.625%	133,743.13	258,743.13	5,030,000.00
05/01/26			130,852.50	130,852.50	5,030,000.00
11/01/26	130,000.00	4.625%	130,852.50	260,852.50	4,900,000.00
05/01/27			127,846.25	127,846.25	4,900,000.00
11/01/27	140,000.00	4.625%	127,846.25	267,846.25	4,760,000.00
05/01/28			124,608.75	124,608.75	4,760,000.00
11/01/28	145,000.00	5.250%	124,608.75	269,608.75	4,615,000.00
05/01/29			120,802.50	120,802.50	4,615,000.00
11/01/29	150,000.00	5.250%	120,802.50	270,802.50	4,465,000.00
05/01/30			116,865.00	116,865.00	4,465,000.00
11/01/30	160,000.00	5.250%	116,865.00	276,865.00	4,305,000.00
05/01/31			112,665.00	112,665.00	4,305,000.00
11/01/31	170,000.00	5.250%	112,665.00	282,665.00	4,135,000.00
05/01/32			108,202.50	108,202.50	4,135,000.00
11/01/32	175,000.00	5.250%	108,202.50	283,202.50	3,960,000.00
05/01/33			103,608.75	103,608.75	3,960,000.00
11/01/33	185,000.00	5.250%	103,608.75	288,608.75	3,775,000.00
05/01/34			98,752.50	98,752.50	3,775,000.00
11/01/34	195,000.00	5.250%	98,752.50	293,752.50	3,580,000.00
05/01/35			93,633.75	93,633.75	3,580,000.00
11/01/35	205,000.00	5.250%	93,633.75	298,633.75	3,375,000.00
05/01/36			88,252.50	88,252.50	3,375,000.00
11/01/36	220,000.00	5.250%	88,252.50	308,252.50	3,155,000.00
05/01/37			82,477.50	82,477.50	3,155,000.00
11/01/37	230,000.00	5.250%	82,477.50	312,477.50	2,925,000.00
05/01/38			76,440.00	76,440.00	2,925,000.00
11/01/38	240,000.00	5.600%	76,440.00	316,440.00	2,685,000.00
05/01/39			69,720.00	69,720.00	2,685,000.00
11/01/39	255,000.00	5.600%	69,720.00	324,720.00	2,430,000.00
05/01/40			62,580.00	62,580.00	2,430,000.00
11/01/40	270,000.00	5.600%	62,580.00	332,580.00	2,160,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/41			55,020.00	55,020.00	2,160,000.00
11/01/41	285,000.00	5.600%	55,020.00	340,020.00	1,875,000.00
05/01/42			47,040.00	47,040.00	1,875,000.00
11/01/42	300,000.00	5.600%	47,040.00	347,040.00	1,575,000.00
05/01/43			38,640.00	38,640.00	1,575,000.00
11/01/43	315,000.00	5.600%	38,640.00	353,640.00	1,260,000.00
05/01/44			29,820.00	29,820.00	1,260,000.00
11/01/44	335,000.00	5.600%	29,820.00	364,820.00	925,000.00
05/01/45			20,440.00	20,440.00	925,000.00
11/01/45	355,000.00	5.600%	20,440.00	375,440.00	570,000.00
05/01/46			10,500.00	10,500.00	570,000.00
11/01/46	375,000.00	5.600%	10,500.00	385,500.00	195,000.00
Total	5,410,000.00		4,684,004.40	10,094,004.40	

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	-
Total	3,720,000.00		3,552,150.00	7,272,150.00	

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2022 O&M Assessment per Unit</u>	<u>FY 2022 DS Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>	<u>FY 2021 Total Assessment per Unit</u>
<u>Assessment Area One</u>					
SF 43'	122	\$ 273.65	\$ 1,145.83	\$ 1,419.48	\$ 1,306.97
SF 53'	110	273.65	1,250.00	1,523.65	1,411.14
SF 63'	118	273.65	1,354.17	1,627.82	1,515.31
SF 43'	128	273.65	1,123.34	1,396.99	1,248.53
SF 63'	113	273.65	1,327.57	1,601.22	1,446.23
Total	591				

***Subject to the
Series 2016A-3
Bonds**