

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
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**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross	\$ 161,726				\$ 161,584
Allowable discounts (4%)	(6,469)				(6,463)
Assessment levy: on-roll - net	155,257	\$154,228	\$ 1,029	\$ 155,257	155,121
Total revenues	155,257	154,228	1,029	155,257	155,121
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	-	3,230	3,230	6,459
Management/accounting/recording	48,000	24,000	24,000	48,000	49,440
Legal	7,500	727	1,500	2,227	10,000
Engineering	1,000	-	9,000	9,000	5,000
Audit	3,500	-	3,500	3,500	3,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	10,500	7,000	3,500	10,500	10,500
Telephone	200	100	100	200	200
Postage	500	119	381	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	-	1,200	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	8,976	9,089	-	9,089	10,300
Contingencies/bank charges	500	214	286	500	750
Website maintenance					
Hosting	705	705	-	705	705
ADA compliance	210	199	11	210	210
Tax collector	3,235	3,085	150	3,235	3,232
Total professional & administrative	92,757	46,163	48,358	94,521	104,621
Field operations					
Landscape maintenance	30,000	-	30,000	30,000	16,000
Lake bank maintenance	20,000	-	20,000	20,000	20,000
Wetland maintenance	12,500	-	12,500	12,500	12,500
Total field operations	62,500	-	62,500	62,500	48,500
Total expenditures	155,257	46,163	110,858	157,021	153,121
Net increase/(decrease) of fund balance	-	108,065	(109,829)	(1,764)	2,000
Fund balance - beginning (unaudited)	79,293	79,769	187,834	79,769	78,005
Fund balance - ending (projected)	\$ 79,293	\$ 187,834	\$ 78,005	\$ 78,005	\$ 80,005

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
<p style="margin-left: 20px;">Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management/accounting/recording	49,440
<p style="margin-left: 20px;">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.</p>	
Legal	10,000
<p style="margin-left: 20px;">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.</p>	
Engineering	5,000
<p style="margin-left: 20px;">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.</p>	
Audit	3,700
<p style="margin-left: 20px;">Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p style="margin-left: 20px;">To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p style="margin-left: 20px;">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.</p>	
Trustee	10,500
<p style="margin-left: 20px;">Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p style="margin-left: 20px;">Telephone and fax machine.</p>	
Postage	500
<p style="margin-left: 20px;">Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p style="margin-left: 20px;">Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p style="margin-left: 20px;">The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p style="margin-left: 20px;">Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	10,300
<p style="margin-left: 20px;">The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	750
Website maintenance	
<p style="margin-left: 20px;">Hosting</p>	
	705
<p style="margin-left: 20px;">ADA compliance</p>	
	210
Tax collector	3,232
Landscape maintenance	16,000
<p style="margin-left: 20px;">CDD owned tracts on sides of TC Dr. at the southern entrance to Creekside</p>	
Lake bank maintenance	20,000
Wetland maintenance	12,500
Total expenditures	<u><u>\$153,121</u></u>

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016A-1, A-2 and A-3
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Special assessment - on-roll - 2016A1	\$ 417,500				\$ 417,500
Special assessment - on-roll - 2016A3	293,803				293,803
Allowable discounts (4%)	(28,452)				(28,452)
Assessment levy: net	682,851	\$ 678,313	\$ 4,538	\$ 682,851	682,851
Interest - 2016A1	-	23	-	23	-
Interest - 2016A2	-	11	-	11	-
Interest - 2016A3	-	21	-	21	-
Total revenues	682,851	678,368	4,538	682,906	682,851
EXPENDITURES					
Debt service					
Principal - 2016A1	105,000	105,000	-	105,000	110,000
Principal prepayment - 2016A1	-	35,000	-	35,000	-
Principal - 2016A3	65,000	65,000	-	65,000	65,000
Interest - 2016A1	285,871	144,149	144,552	288,701	279,005
Interest - 2016A3	208,169	104,937	103,232	208,169	204,756
Total debt service	664,040	454,086	247,784	701,870	658,761
Other fees & charges					
Tax collector	14,226	13,569	-	13,569	14,226
Total other fees & charges	14,226	13,569	-	13,569	14,226
Total expenditures	678,266	467,655	247,784	715,439	672,987
Excess/(deficiency) of revenues over/(under) expenditures	4,585	210,713	(243,246)	(32,533)	9,864
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(10)	-	(10)	-
Total other financing sources/(uses)	-	(10)	-	(10)	-
Fund balance:					
Net increase/(decrease) in fund balance	4,585	210,703	(243,246)	(32,543)	9,864
Beginning fund balance (unaudited)	950,422	1,006,025	1,216,728	1,006,025	973,482
Ending fund balance (projected)	\$ 955,007	\$1,216,728	\$ 973,482	\$ 973,482	983,346
Use of fund balance:					
Debt service reserve account balance (required)					(487,060)
Principal and Interest expense - November 1, 2023					(424,756)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 71,530

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

	Principal	Prepayment	Coupon Rate	Interest	Debt Service
11/01/21	105,000.00	35,000.00	4.625%	144,149.38	284,149.38
05/01/22	-			140,774.38	140,774.38
11/01/22	110,000.00		4.625%	140,774.38	250,774.38
05/01/23	-			138,230.63	138,230.63
11/01/23	115,000.00		4.625%	138,230.63	253,230.63
05/01/24	-			135,571.25	135,571.25
11/01/24	120,000.00		4.625%	135,571.25	255,571.25
05/01/25	-			132,796.25	132,796.25
11/01/25	125,000.00		4.625%	132,796.25	257,796.25
05/01/26	-			129,905.63	129,905.63
11/01/26	130,000.00		4.625%	129,905.63	259,905.63
05/01/27	-			126,899.38	126,899.38
11/01/27	135,000.00		4.625%	126,899.38	261,899.38
05/01/28	-			123,777.50	123,777.50
11/01/28	145,000.00		5.250%	123,777.50	268,777.50
05/01/29	-			119,971.25	119,971.25
11/01/29	150,000.00		5.250%	119,971.25	269,971.25
05/01/30	-			116,033.75	116,033.75
11/01/30	160,000.00		5.250%	116,033.75	276,033.75
05/01/31	-			111,833.75	111,833.75
11/01/31	170,000.00		5.250%	111,833.75	281,833.75
05/01/32	-			107,371.25	107,371.25
11/01/32	175,000.00		5.250%	107,371.25	282,371.25
05/01/33	-			102,777.50	102,777.50
11/01/33	185,000.00		5.250%	102,777.50	287,777.50
05/01/34	-			97,921.25	97,921.25
11/01/34	195,000.00		5.250%	97,921.25	292,921.25
05/01/35	-			92,802.50	92,802.50
11/01/35	205,000.00		5.250%	92,802.50	297,802.50
05/01/36	-			87,421.25	87,421.25
11/01/36	215,000.00		5.250%	87,421.25	302,421.25
05/01/37	-			81,777.50	81,777.50
11/01/37	230,000.00		5.250%	81,777.50	311,777.50
05/01/38	-			75,740.00	75,740.00
11/01/38	240,000.00		5.600%	75,740.00	315,740.00
05/01/39	-			69,020.00	69,020.00
11/01/39	255,000.00		5.600%	69,020.00	324,020.00
05/01/40	-			61,880.00	61,880.00
11/01/40	265,000.00		5.600%	61,880.00	326,880.00
05/01/41	-			54,460.00	54,460.00
11/01/41	280,000.00		5.600%	54,460.00	334,460.00
05/01/42	-			46,620.00	46,620.00
11/01/42	300,000.00		5.600%	46,620.00	346,620.00
05/01/43	-			38,220.00	38,220.00
11/01/43	315,000.00		5.600%	38,220.00	353,220.00
05/01/44	-			29,400.00	29,400.00
11/01/44	330,000.00		5.600%	29,400.00	359,400.00
05/01/45	-			20,160.00	20,160.00

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

	Principal	Prepayment	Coupon Rate	Interest	Debt Service
11/01/45	350,000.00		5.600%	20,160.00	370,160.00
05/01/46	-			10,360.00	10,360.00
11/01/46	370,000.00		5.600%	10,360.00	380,360.00
Total	5,375,000.00	35,000.00		4,647,599.42	10,057,599.42

**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 2023 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
<u>Assessment Area One</u>					
SF 43'	122	\$ 273.41	\$ 1,145.83	\$ 1,419.24	\$ 1,419.48
SF 53'	110	273.41	1,250.00	1,523.41	1,523.65
SF 63'	118	273.41	1,354.17	1,627.58	1,627.82
SF 43'	128	273.41	1,123.34	1,396.75	1,396.99
SF 63'	113	273.41	1,327.57	1,600.98	1,601.22
Total	591				