

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2024**

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
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**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 161,584				\$ 161,584
Allowable discounts (4%)	(6,463)				(6,463)
Assessment levy: on-roll - net	155,121	\$153,538	\$ 1,583	\$ 155,121	155,121
Total revenues	155,121	153,538	1,583	155,121	155,121
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	6,459	861	5,598	6,459	6,459
Management/accounting/recording	49,440	24,000	25,440	49,440	49,440
Legal	10,000	776	9,224	10,000	10,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	3,700	-	3,700	3,700	3,900
Arbitrage rebate calculation	750	1,000	-	1,000	1,000
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	113	387	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	445	755	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	10,300	9,771	529	10,300	10,750
Contingencies/bank charges	750	3	747	750	750
Website maintenance					
Hosting	705	705	-	705	705
ADA compliance	210	-	210	210	210
Tax collector	3,232	3,067	165	3,232	3,232
Total professional & administrative	104,621	48,766	56,105	104,871	105,521
<b>Field operations</b>					
Landscape maintenance	16,000	-	16,000	16,000	16,000
Lake bank maintenance	20,000	-	-	-	20,000
Wetland maintenance	12,500	-	7,200	7,200	12,500
Preserve Tree maintenance	-	12,231	(12,231)	-	-
Total field operations	48,500	12,231	10,969	23,200	48,500
Total expenditures	153,121	60,997	67,074	128,071	154,021
Net increase/(decrease) of fund balance	2,000	92,541	(65,491)	27,050	1,100
Fund balance - beginning (unaudited)	78,005	132,224	224,765	132,224	159,274
Fund balance - ending (projected)	\$ 80,005	\$ 224,765	\$ 159,274	\$ 159,274	\$ 160,374

**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;"><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.</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	3,900
<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	1,000
<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 &amp; 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	10,750
<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>\$ 154,021</u></u>

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2016A-1, A-2 and A-3  
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment - on-roll - 2016A1	\$ 417,500				\$ 415,104
Special assessment - on-roll - 2016A3	293,803				293,803
Allowable discounts (4%)	(28,452)				(28,356)
Assessment levy: net	682,851	\$ 675,278	\$ 7,573	\$ 682,851	680,551
Assessment prepayments	-	26,990	-	26,990	-
Interest - 2016A1	-	7,086	-	7,086	-
Interest - 2016A2	-	339	-	339	-
Interest - 2016A3	-	6,396	-	6,396	-
Total revenues	<u>682,851</u>	<u>716,089</u>	<u>7,573</u>	<u>723,662</u>	<u>680,551</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal - 2016A1	110,000	110,000	-	110,000	115,000
Principal prepayment - 2016A1	-	15,000	10,000	25,000	-
Principal - 2016A3	65,000	65,000	-	65,000	70,000
Interest - 2016A1	279,005	140,980	137,819	278,799	272,437
Interest - 2016A3	204,756	103,231	101,525	204,756	201,213
Total debt service	<u>658,761</u>	<u>434,211</u>	<u>249,344</u>	<u>683,555</u>	<u>658,650</u>
<b>Other fees &amp; charges</b>					
Tax collector	14,226	13,488	738	14,226	14,178
Total other fees & charges	<u>14,226</u>	<u>13,488</u>	<u>738</u>	<u>14,226</u>	<u>14,178</u>
Total expenditures	<u>672,987</u>	<u>447,699</u>	<u>250,082</u>	<u>697,781</u>	<u>672,828</u>
Excess/(deficiency) of revenues over/(under) expenditures	9,864	268,390	(242,509)	25,881	7,723
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(3,305)	3,305	-	-
Total other financing sources/(uses)	<u>-</u>	<u>(3,305)</u>	<u>3,305</u>	<u>-</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	9,864	265,085	(239,204)	25,881	7,723
Beginning fund balance (unaudited)	973,482	987,456	1,252,541	987,456	1,013,337
Ending fund balance (projected)	<u>\$ 983,346</u>	<u>\$1,252,541</u>	<u>\$1,013,337</u>	<u>\$ 1,013,337</u>	<u>1,021,060</u>
Use of fund balance:					
Debt service reserve account balance (required)					(487,060)
Principal and Interest expense - November 1, 2024					(429,576)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 104,424</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>
11/01/23	115,000.00	4.625%	137,548.13	252,548.13
05/01/24	-		134,888.75	134,888.75
11/01/24	120,000.00	4.625%	134,888.75	254,888.75
05/01/25	-		132,113.75	132,113.75
11/01/25	125,000.00	4.625%	132,113.75	257,113.75
05/01/26	-		129,223.13	129,223.13
11/01/26	130,000.00	4.625%	129,223.13	259,223.13
05/01/27	-		126,216.88	126,216.88
11/01/27	135,000.00	4.625%	126,216.88	261,216.88
05/01/28	-		123,095.00	123,095.00
11/01/28	145,000.00	5.250%	123,095.00	268,095.00
05/01/29	-		119,288.75	119,288.75
11/01/29	150,000.00	5.250%	119,288.75	269,288.75
05/01/30	-		115,351.25	115,351.25
11/01/30	155,000.00	5.250%	115,351.25	270,351.25
05/01/31	-		111,282.50	111,282.50
11/01/31	165,000.00	5.250%	111,282.50	276,282.50
05/01/32	-		106,951.25	106,951.25
11/01/32	175,000.00	5.250%	106,951.25	281,951.25
05/01/33	-		102,357.50	102,357.50
11/01/33	185,000.00	5.250%	102,357.50	287,357.50
05/01/34	-		97,501.25	97,501.25
11/01/34	195,000.00	5.250%	97,501.25	292,501.25
05/01/35	-		92,382.50	92,382.50
11/01/35	205,000.00	5.250%	92,382.50	297,382.50
05/01/36	-		87,001.25	87,001.25
11/01/36	215,000.00	5.250%	87,001.25	302,001.25
05/01/37	-		81,357.50	81,357.50
11/01/37	230,000.00	5.250%	81,357.50	311,357.50
05/01/38	-		75,320.00	75,320.00
11/01/38	240,000.00	5.600%	75,320.00	315,320.00
05/01/39	-		68,600.00	68,600.00
11/01/39	250,000.00	5.600%	68,600.00	318,600.00
05/01/40	-		61,600.00	61,600.00
11/01/40	265,000.00	5.600%	61,600.00	326,600.00
05/01/41	-		54,180.00	54,180.00
11/01/41	280,000.00	5.600%	54,180.00	334,180.00
05/01/42	-		46,340.00	46,340.00
11/01/42	295,000.00	5.600%	46,340.00	341,340.00
05/01/43	-		38,080.00	38,080.00
11/01/43	310,000.00	5.600%	38,080.00	348,080.00
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**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>
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
<b>Total</b>	<b>5,135,000.00</b>		<b>4,063,650.65</b>	<b>9,198,650.65</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>
11/01/23	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>3,720,000.00</b>		<b>3,552,150.00</b>	<b>7,272,150.00</b>	

**CREEKSIDE AT TWIN CREEKS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-Roll Assessments</b>
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<b><u>Assessment Area One</u></b>					
SF 43'	122	\$ 273.41	\$ 1,145.83	\$ 1,419.24	\$ 1,419.24
SF 53'	110	273.41	1,250.00	1,523.41	1,523.41
SF 63'	118	273.41	1,354.17	1,627.58	1,627.58
SF 43'	128	273.41	1,123.34	1,396.75	1,396.75
SF 63'	113	273.41	1,327.57	1,600.98	1,600.98
<b>Total</b>	<b>591</b>				