

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
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**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 161,584				\$ 141,143
Allowable discounts (4%)	(6,463)				(5,646)
Assessment levy: on-roll - net	155,121	\$153,717	\$ 1,404	\$ 155,121	135,497
Total revenues	155,121	153,717	1,404	155,121	135,497
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	1,292	5,167	6,459	6,459
Management/accounting/recording	49,440	24,720	24,720	49,440	50,429
Legal	10,000	937	5,000	5,937	10,000
Engineering	5,000	1,887	3,113	5,000	5,000
Audit	3,900	-	3,900	3,900	5,100
Arbitrage rebate calculation	1,000	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	105	395	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	273	927	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	10,750	10,162	-	10,162	11,448
Contingencies/bank charges	750	11	739	750	750
Website maintenance					
Hosting	705	705	-	705	705
ADA compliance	210	-	210	210	210
Tax collector	3,232	3,049	183	3,232	2,823
Total professional & administrative	105,521	52,166	48,704	100,870	107,999
Field operations					
Landscape maintenance	16,000	7,206	3,603	10,809	-
Lake bank maintenance	20,000	-	28,160	28,160	20,000
Wetland maintenance	12,500	-	7,500	7,500	7,500
General maintenance	-	326	-	326	-
Total field operations	48,500	7,532	39,263	46,795	27,500
Total expenditures	154,021	59,698	87,967	147,665	135,499
Net increase/(decrease) of fund balance	1,100	94,019	(86,563)	7,456	(2)
Fund balance - beginning (unaudited)	159,274	184,792	278,811	184,792	192,248
Fund balance - ending (projected):					
Unassigned	160,374	278,811	192,248	192,248	192,246
Fund balance - ending (projected)	\$ 160,374	\$ 278,811	\$ 192,248	\$ 192,248	\$ 192,246

**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	50,429
<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	5,100
<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 & 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	11,448
<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	2,823
Lake bank maintenance	20,000
Wetland maintenance	7,500
Total expenditures	<u><u>\$ 135,499</u></u>

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016A-1, A-2 and A-3
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll - 2016A1	\$ 415,104				\$ 415,104
Special assessment - on-roll - 2016A3	293,803				293,803
Allowable discounts (4%)	<u>(28,356)</u>				<u>(28,356)</u>
Assessment levy: net	680,551	\$ 676,063	\$ 4,488	\$ 680,551	680,551
Interest - 2016A1	-	8,670	-	8,670	-
Interest - 2016A2	-	447	-	447	-
Interest - 2016A3	-	8,110	-	8,110	-
Total revenues	<u>680,551</u>	<u>693,290</u>	<u>4,488</u>	<u>697,778</u>	<u>680,551</u>
EXPENDITURES					
Debt service					
Principal - 2016A1	115,000	115,000	-	115,000	120,000
Principal - 2016A3	70,000	70,000	-	70,000	75,000
Interest - 2016A1	272,437	137,548	134,889	272,437	267,003
Interest - 2016A3	201,213	101,525	99,688	201,213	197,406
Total debt service	<u>658,650</u>	<u>424,073</u>	<u>234,577</u>	<u>658,650</u>	<u>659,409</u>
Other fees & charges					
Tax collector	14,178	13,410	768	14,178	14,178
Total other fees & charges	<u>14,178</u>	<u>13,410</u>	<u>768</u>	<u>14,178</u>	<u>14,178</u>
Total expenditures	<u>672,828</u>	<u>437,483</u>	<u>235,345</u>	<u>672,828</u>	<u>673,587</u>
Excess/(deficiency) of revenues over/(under) expenditures	7,723	255,807	(230,857)	24,950	6,964
Fund balance:					
Beginning fund balance (unaudited)	1,013,337	1,033,979	1,289,786	1,033,979	1,058,929
Ending fund balance (projected)	<u>\$1,021,060</u>	<u>\$1,289,786</u>	<u>\$1,058,929</u>	<u>\$ 1,058,929</u>	<u>1,065,893</u>
Use of fund balance:					
Debt service reserve account balance (required)					(487,060)
Principal and Interest expense - November 1, 2025					(434,833)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 144,000</u>

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

	Principal	Coupon Rate	Interest	Debt Service
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**

	Principal	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	5,020,000.00		3,791,213.77	8,811,213.77

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	3,520,000.00		2,938,012.50	6,458,012.50	

**CREEKSIDE AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
<u>Assessment Area One</u>					
SF 43'	122	\$ 238.82	\$ 1,145.83	\$ 1,384.65	\$ 1,419.24
SF 53'	110	238.82	1,250.00	1,488.82	1,523.41
SF 63'	118	238.82	1,354.17	1,592.99	1,627.58
SF 43'	128	238.82	1,123.34	1,362.16	1,396.75
SF 63'	113	238.82	1,327.57	1,566.39	1,600.98
Total	591				