

2019



SOUTH FORK EAST

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019
PROPOSED ANNUAL OPERATING BUDGET

MAY 24, 2018



SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019 PROPOSED ANNUAL OPERATING BUDGET

TABLE OF CONTENTS

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
I.	BUDGET INTRODUCTION	1
II.	FISCAL YEAR 2018 BUDGET ANALYSIS.....	2
III.	PROPOSED OPERATING BUDGET	4
IV.	GENERAL FUND 001 DESCRIPTIONS.....	6
V.	DEBT SERVICE FUND.....	9
VI.	SCHEDULE OF ANNUAL ASSESSMENTS	12

MAY 24, 2018

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The South Fork East Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2019, which begins on October 1, 2018. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2017 Capital Improvement Revenue Refunding Bonds
300	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2013 Capital Improvement Revenue Bonds
400	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2014 Capital Improvement Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

SOUTH FORK EAST

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Current Period Actuals 10/1/17 - 3/31/18	Projected Revenues & Expenditures 4/1/18 to 9/30/18	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assessments - Tax Roll	611,031.00	598,814.76	22,358.16	621,172.92	10,141.92
TOTAL SPECIAL ASSESSMENTS	611,031.00	598,814.76	22,358.16	621,172.92	10,141.92
INTEREST EARNINGS					
Interest Earnings	50.00	261.44	0.00	261.44	211.44
TOTAL INTEREST EARNINGS	50.00	261.44	0.00	261.44	211.44
OTHER MISCELLANEOUS REVENUES					
Miscellaneous Income	0.00	150.00	0.00	150.00	150.00
Pool Cards	0.00	50.00	0.00	50.00	50.00
Reserve	60,669.00	0.00	79,157.02	79,157.02	18,488.02
TOTAL OTHER MISCELLANEOUS REVENUES	60,669.00	200.00	79,157.02	79,357.02	18,688.02
TOTAL REVENUES	\$671,750.00	\$599,276.20	\$101,515.18	\$700,791.38	\$29,041.38
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	12,000.00	5,200.00	6,000.00	11,200.00	(800.00)
TOTAL LEGISLATIVE	12,000.00	5,200.00	6,000.00	11,200.00	(800.00)
FINANCIAL & ADMINISTRATIVE					
District Management	41,000.00	20,499.96	20,500.04	41,000.00	0.00
District Engineer	20,000.00	1,615.00	2,385.00	4,000.00	(16,000.00)
Disclosure Report	4,000.00	1,000.00	2,000.00	3,000.00	(1,000.00)
Trustees Fees	8,900.00	7,646.87	8,233.13	15,880.00	6,980.00
Auditing Services	6,600.00	792.00	6,108.00	6,900.00	300.00
Arbitrage Rebate Calculation	1,300.00	0.00	1,300.00	1,300.00	0.00
Postage, Phone, Faxes, Copies	500.00	163.77	236.23	400.00	(100.00)
Public Officials Liability Insurance	2,000.00	412.92	2,337.08	2,750.00	750.00
Legal Advertising	750.00	1,727.00	373.00	2,100.00	1,350.00
Bank Fees	100.00	0.00	50.00	50.00	(50.00)
Dues, Licenses & Meeting Fees	900.00	864.66	0.00	864.66	(35.34)
Miscellaneous Fees	0.00	100.22	0.00	100.22	100.22
TOTAL FINANCIAL & ADMINISTRATIVE	86,050.00	34,822.40	43,522.48	78,344.88	(7,705.12)
LEGAL COUNSEL					
District Counsel	19,000.00	11,812.36	11,987.64	23,800.00	4,800.00
TOTAL LEGAL COUNSEL	19,000.00	11,812.36	11,987.64	23,800.00	4,800.00
ELECTRIC UTILITY SERVICES					
Utility Services	146,000.00	78,137.47	78,137.47	156,274.94	10,274.94
TOTAL UTILITY SERVICES	146,000.00	78,137.47	78,137.47	156,274.94	10,274.94
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	10,500.00	5,431.03	5,431.03	10,862.06	362.06
TOTAL WATER-SEWER COMBINATION SERVICES	10,500.00	5,431.03	5,431.03	10,862.06	362.06
STORMWATER CONTROL					
Aquatic Contract	40,000.00	27,899.80	27,100.20	55,000.00	15,000.00
Mitigation Area Monitoring & Maintenance	2,000.00	2,451.00	1,049.00	3,500.00	1,500.00
Lake/Pond Repair	3,500.00	0.00	0.00	0.00	(3,500.00)
Aquatic Plant Replacement	3,000.00	0.00	12,749.00	12,749.00	9,749.00
TOTAL STORMWATER CONTROL	48,500.00	30,350.80	40,898.20	71,249.00	22,749.00
OTHER PHYSICAL ENVIRONMENT					
General Liability & Property Casualty Insurance	20,000.00	424.35	10,775.65	11,200.00	(8,800.00)
Entry & Walls Maintenance	2,500.00	0.00	500.00	500.00	(2,000.00)
Landscape Maintenance	181,000.00	92,472.42	92,472.42	184,944.84	3,944.84
Irrigation Repairs and Maintenance	12,000.00	10,522.22	4,477.78	15,000.00	3,000.00
Landscape Mulching & Annuals Replacement	18,000.00	11,854.91	4,145.09	16,000.00	(2,000.00)
Landscape Replacement Plants, Shrubs, Trees	7,000.00	11,003.50	1,996.50	13,000.00	6,000.00
Field Management Services	16,000.00	7,002.00	7,002.00	14,004.00	(1,996.00)
Capital Improvements	5,000.00	0.00	0.00	0.00	(5,000.00)
Pest Control	1,200.00	4,325.00	0.00	4,325.00	3,125.00
TOTAL OTHER PHYSICAL ENVIRONMENT	262,700.00	137,604.40	121,369.44	258,973.84	(3,726.16)
PARKS & RECREATION					
Cabana Staff	50,000.00	27,417.63	27,417.37	54,835.00	4,835.00
Pool Maintenance	11,300.00	6,673.83	6,673.83	13,347.66	2,047.66
Cabana Facility Maintenance	9,000.00	4,263.43	4,262.57	8,526.00	(474.00)
Cabana Telephone, Fax, Internet	4,000.00	1,883.26	1,882.74	3,766.00	(234.00)
Cabana Office Supplies	2,700.00	1,406.67	1,405.33	2,812.00	112.00
Pool Equipment Maintenance & Compliance	4,000.00	0.00	2,000.00	2,000.00	(2,000.00)
Cabana Furniture Replacement	3,000.00	693.24	806.76	1,500.00	(1,500.00)
Cabana Lighting Replacement	1,000.00	0.00	0.00	0.00	(1,000.00)
Park Repairs & Maintenance	0.00	1,080.00	220.00	1,300.00	1,300.00
TOTAL PARKS & RECREATION	85,000.00	43,418.06	44,668.60	88,086.66	3,086.66

FISCAL YEAR 2018 BUDGET ANALYSIS

SOUTH FORK EAST

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Current Period Actuals 10/1/17 - 3/31/18	Projected Revenues & Expenditures 4/1/18 to 9/30/18	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18
SECURITY OPERATION					
Security Equipment	2,000.00	1,365.00	635.00	2,000.00	0.00
TOTAL SECURITY OPERATION	2,000.00	1,365.00	635.00	2,000.00	0.00
TOTAL EXPENDITURES	\$671,750.00	\$348,141.52	\$352,649.86	\$700,791.38	\$29,041.38
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$251,134.68	(\$251,134.68)	\$0.00	\$0.00

FISCAL YEAR 2018 BUDGET ANALYSIS

SOUTH FORK EAST

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18	Fiscal Year 2019 Proposed Operating Budget	Increase / (Decrease) from FY 2018 to FY 2019
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assessments - Tax Roll	611,031.00	621,172.92	10,141.92	728,600.00	117,569.00
TOTAL SPECIAL ASSESSMENTS	611,031.00	621,172.92	10,141.92	728,600.00	117,569.00
INTEREST EARNINGS					
Interest Earnings	50.00	261.44	211.44	50.00	0.00
TOTAL INTEREST EARNINGS	50.00	261.44	211.44	50.00	0.00
OTHER MISCELLANEOUS REVENUES					
Miscellaneous Income	0.00	150.00	150.00	0.00	0.00
Pool Cards	0.00	50.00	50.00	0.00	0.00
Reserve	60,669.00	79,157.02	18,488.02	0.00	(60,669.00)
TOTAL OTHER MISCELLANEOUS REVENUES	60,669.00	79,357.02	18,688.02	0.00	(60,669.00)
TOTAL REVENUES	\$671,750.00	\$700,791.38	\$29,041.38	\$728,650.00	\$56,900.00
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	12,000.00	11,200.00	(800.00)	12,000.00	0.00
TOTAL LEGISLATIVE	12,000.00	11,200.00	(800.00)	12,000.00	0.00
FINANCIAL & ADMINISTRATIVE					
District Management	41,000.00	41,000.00	0.00	41,000.00	0.00
District Engineer	20,000.00	4,000.00	(16,000.00)	10,000.00	(10,000.00)
Disclosure Report	4,000.00	3,000.00	(1,000.00)	3,000.00	(1,000.00)
Trustees Fees	8,900.00	15,880.00	6,980.00	16,000.00	7,100.00
Auditing Services	6,600.00	6,900.00	300.00	7,500.00	900.00
Arbitrage Rebate Calculation	1,300.00	1,300.00	0.00	1,300.00	0.00
Postage, Phone, Faxes, Copies	500.00	400.00	(100.00)	500.00	0.00
Public Officials Liability Insurance	2,000.00	2,750.00	750.00	2,750.00	750.00
Legal Advertising	750.00	2,100.00	1,350.00	1,500.00	750.00
Bank Fees	100.00	50.00	(50.00)	100.00	0.00
Dues, Licenses & Meeting Fees	900.00	864.66	(35.34)	900.00	0.00
Miscellaneous Fees	0.00	100.22	100.22	100.00	100.00
TOTAL FINANCIAL & ADMINISTRATIVE	86,050.00	78,344.88	(7,705.12)	84,650.00	(1,400.00)
LEGAL COUNSEL					
District Counsel	19,000.00	23,800.00	4,800.00	24,000.00	5,000.00
TOTAL LEGAL COUNSEL	19,000.00	23,800.00	4,800.00	24,000.00	5,000.00
ELECTRIC UTILITY SERVICES					
Utility Services	146,000.00	156,274.94	10,274.94	169,000.00	23,000.00
TOTAL UTILITY SERVICES	146,000.00	156,274.94	10,274.94	169,000.00	23,000.00
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	10,500.00	10,862.06	362.06	11,000.00	500.00
TOTAL WATER-SEWER COMBINATION SERVICES	10,500.00	10,862.06	362.06	11,000.00	500.00
STORMWATER CONTROL					
Aquatic Contract	40,000.00	55,000.00	15,000.00	53,000.00	13,000.00
Mitigation Area Monitoring & Maintenance	2,000.00	3,500.00	1,500.00	2,000.00	0.00
Lake/Pond Repair	3,500.00	0.00	(3,500.00)	3,500.00	0.00
Aquatic Plant Replacement	3,000.00	12,749.00	9,749.00	10,000.00	7,000.00
TOTAL STORMWATER CONTROL	48,500.00	71,249.00	22,749.00	68,500.00	20,000.00
OTHER PHYSICAL ENVIRONMENT					
General Liability & Property Casualty Insurance	20,000.00	11,200.00	(8,800.00)	11,200.00	(8,800.00)
Entry & Walls Maintenance	2,500.00	500.00	(2,000.00)	2,000.00	(500.00)
Landscape Maintenance	181,000.00	184,944.84	3,944.84	185,000.00	4,000.00
Irrigation Repairs and Maintenance	12,000.00	15,000.00	3,000.00	15,000.00	3,000.00
Landscape Mulching & Annuals Replacement	18,000.00	16,000.00	(2,000.00)	18,000.00	0.00
Landscape Replacement Plants, Shrubs, Trees	7,000.00	13,000.00	6,000.00	7,000.00	0.00
Field Management Services	16,000.00	14,004.00	(1,996.00)	16,000.00	0.00
Capital Improvements	5,000.00	0.00	(5,000.00)	5,000.00	0.00
Pest Control	1,200.00	4,325.00	3,125.00	3,000.00	1,800.00
TOTAL OTHER PHYSICAL ENVIRONMENT	262,700.00	258,973.84	(3,726.16)	262,200.00	(500.00)
PARKS & RECREATION					
Cabana Staff	50,000.00	54,835.00	4,835.00	60,000.00	10,000.00
Pool Maintenance	11,300.00	13,347.66	2,047.66	11,300.00	0.00
Cabana Facility Maintenance	9,000.00	8,526.00	(474.00)	9,000.00	0.00
Cabana Telephone, Fax, Internet	4,000.00	3,766.00	(234.00)	3,800.00	(200.00)
Cabana Office Supplies	2,700.00	2,812.00	112.00	2,700.00	0.00
Pool Equipment Maintenance & Compliance	4,000.00	2,000.00	(2,000.00)	4,000.00	0.00
Cabana Furniture Replacement	3,000.00	1,500.00	(1,500.00)	2,000.00	(1,000.00)
Cabana Lighting Replacement	1,000.00	0.00	(1,000.00)	1,000.00	0.00
Park Repairs & Maintenance	0.00	1,300.00	1,300.00	1,500.00	1,500.00
TOTAL PARKS & RECREATION	85,000.00	88,086.66	3,086.66	95,300.00	10,300.00

FISCAL YEAR 2019
PROPOSED ANNUAL OPERATING BUDGET

SOUTH FORK EAST

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18	Fiscal Year 2019 Proposed Operating Budget	Increase / (Decrease) from FY 2018 to FY 2019
SECURITY OPERATION					
Security Equipment	2,000.00	2,000.00	0.00	2,000.00	0.00
TOTAL SECURITY OPERATION	2,000.00	2,000.00	0.00	2,000.00	0.00
TOTAL EXPENDITURES	\$671,750.00	\$700,791.38	\$29,041.38	\$728,650.00	\$56,900.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Legislative

Supervisor's Fees

The amount paid to each Supervisor for the time devoted to the District business and monthly meetings. The amount permitted is \$200.00 per meeting for each member of the Board.

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District' business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

Recording Secretary

As part of the consulting managers contract, the District retains a Recording Secretary to prepare and record the minutes of the official district records of proceeding.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Report

This is required of the District as part of the bond indentures.

Trustees Fees

This is required of the District as part of the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Arbitrage Rebate Calculation

This is required of the District as part of the bond indentures.

Financial Services

As part of the consulting managers contract, the District retains Financial Services to process invoices, tax-roll preparation and record the District's transactions in compliance with governmental accounting standards.

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Travel Per Diem

This applies at the current rate of mileage reimbursement for official District business.

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Rentals & Leases

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conducts the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation, recreation facility and the pool.

Other Physical Environment

Field Manager

The District retains the services of a Field Manager. The Field Manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding District programs. The fee for this service is reviewed annually.

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Road & Street Facilities

Decorative Light Maintenance

This item is to maintain the decorative light fixtures throughout the community.

Pavement Repairs

This item is for miscellaneous repairs to the roads/sidewalks as needed.

Parks & Recreation

Security Patrol

This item is for the contractual service of the Sheriffs office or a private vendor to provide random patrols of the District assets and the community as a whole.

Cabana Manager

This item is intended to fund part time individuals to manage the club facilities and assist in coordinating the maintenance staff on site.

Cabana Staff

This item is intended to fund part time individuals to staff during peak use events and seasons. The staff also provide some cleaning and ensures authorized individuals are utilizing the facility.

Club Facility Maintenance

This item is for the monthly cleaning and repairs of the Cabana facility.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within State Guidelines for public use.

Cabana Supplies

This item is for the basic commodities and other items for Cabana events.

Park Facility Maintenance

This item is for repairs to the tennis courts, volleyball courts and other park infrastructure.

Special Events

This item is intended to fund District held functions such as Fall, Winter, Spring & Summer Festivals or other events that may be deemed beneficial to the character and quality of life within the community.

Security System

This item is for the alarm system and monitoring at the Cabana.

Capital Improvements

This item is for any capital improvements during the year within the program.

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2013

REVENUES

CDD Debt Service Assessments	\$	319,125
TOTAL REVENUES	\$	319,125

EXPENDITURES

Series 2013 May Bond Principal Payment	\$	90,000
Series 2013 May Bond Interest Payment	\$	116,025
Series 2013 November Bond Interest Payment	\$	113,100
TOTAL EXPENDITURES	\$	319,125
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	3,585,000
Principal Payment Applied Toward Series 2013 Bonds	\$	90,000
Bonds Outstanding - Period Ending 11/1/2019	\$	3,495,000

SOUTH FORK EAST

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2014

REVENUES

CDD Debt Service Assessments	\$	165,344
TOTAL REVENUES	\$	165,344

EXPENDITURES

Series 2014 May Bond Interest Payment	\$	65,172
Series 2014 November Bond Principal Payment	\$	35,000
Series 2014 November Bond Interest Payment	\$	65,172
TOTAL EXPENDITURES	\$	165,344
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	2,160,000
Principal Payment Applied Toward Series 2014 Bonds	\$	35,000
Bonds Outstanding - Period Ending 11/1/2019	\$	2,125,000

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2017

REVENUES

CDD Debt Service Assessments	\$	711,444
TOTAL REVENUES	\$	711,444

EXPENDITURES

Series 2017 May Bond Principal Payment	\$	380,000
Series 2017 May Bond Interest Payment	\$	167,741
Series 2017 November Bond Interest Payment	\$	163,703
TOTAL EXPENDITURES	\$	711,444
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	9,180,000
Principal Payment Applied Toward Series 2017 Bonds	\$	380,000
Bonds Outstanding - Period Ending 11/1/2019	\$	8,800,000

SOUTH FORK EAST COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS ⁽¹⁾

SERIES 2013 BONDS

Lot Size	EAU Value	Unit Count	Total EAU's	Fiscal Year 2018			Fiscal Year 2019			Total Increase / (Decrease) in Annual Assmt ⁽²⁾	Percentage of Increase / (Decrease) in Annual Assmt
				Debt Service Per Unit	O&M Per Unit	Fiscal Year 2018 Total Assessment	Debt Service Per Unit	O&M Per Unit	Fiscal Year 2019 Total Assessment		
Single Family 50'	1.00	99	99	\$1,125	\$488	\$1,613	\$1,125.31	\$581.68	\$1,706.99	\$93.68	5.81%
Single Family 60'	1.20	165	198	\$1,350	\$578	\$1,928	\$1,350.37	\$690.42	\$2,040.79	\$112.42	5.83%
Single Family 70'	1.40	16	22	\$1,575	\$683	\$2,258	\$1,575.43	\$814.16	\$2,389.59	\$131.16	5.81%
Total		280									

SERIES 2014 BONDS

Lot Size	EAU Value	Unit Count	Total EAU's	Fiscal Year 2018			Fiscal Year 2019			Total Increase / (Decrease) in Annual Assmt ⁽²⁾	Percentage of Increase / (Decrease) in Annual Assmt
				Debt Service Per Unit	O&M Per Unit	Fiscal Year 2018 Total Assessment	Debt Service Per Unit	O&M Per Unit	Fiscal Year 2019 Total Assessment		
Single Family 60'	1.20	90	108	\$1,350	\$578	\$1,928	\$1,350.36	\$690.42	\$2,040.78	\$112.42	5.83%
Single Family 65'	1.30	32	42	\$1,463	\$634	\$2,097	\$1,462.89	\$755.79	\$2,218.68	\$121.79	5.81%
Single Family 70'	1.40	17	24	\$1,575	\$683	\$2,258	\$1,575.42	\$814.16	\$2,389.58	\$131.16	5.81%
Total		139									

SERIES 2017 BONDS

Lot Size	EAU Value	Unit Count	Total EAU's	Fiscal Year 2018			Fiscal Year 2019			Total Increase / (Decrease) in Annual Assmt ⁽²⁾	Percentage of Increase / (Decrease) in Annual Assmt
				Debt Service Per Unit	O&M Per Unit	Fiscal Year 2018 Total Assessment	Debt Service Per Unit	O&M Per Unit	Fiscal Year 2019 Total Assessment		
Single Family 50'	1.00	391	391	\$888	\$488	\$1,376	\$887.75	\$581.68	\$1,469.43	\$93.68	6.81%
Single Family 65'	1.30	321	417	\$1,154	\$634	\$1,788	\$1,154.08	\$755.79	\$1,909.87	\$121.79	6.81%
Single Family 70'	1.40	45	63	\$1,242	\$683	\$1,925	\$1,241.85	\$814.16	\$2,056.01	\$131.16	6.81%
Total		757									

Notations:

⁽¹⁾ Annual assessments are adjusted for the County collection costs and statutory early payment discounts.

⁽²⁾ A positive figure denotes an increase in assessments; conversely, a negative figure denotes a decrease in assessments.