

**Budget Template
Forest Creek Community Development District
Debt Service
Fiscal Year 2019/2020**

Chart of Accounts Classification	Series 2013	Series 2016	Budget for 2019/2020
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$91,108.63	\$175,787.81	\$266,896.44
TOTAL REVENUES	\$91,108.63	\$175,787.81	\$266,896.44
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$91,108.63	\$175,787.81	\$266,896.44
Administrative Subtotal	\$91,108.63	\$175,787.81	\$266,896.44
TOTAL EXPENDITURES	\$91,108.63	\$175,787.81	\$266,896.44
EXCESS OF REVENUES OVER EXPENDITURES	0		0

Manatee County Collection Costs (3%) and Early Payment Discounts (4%): 7.0%

Gross assessments: \$283,690.94

⁽¹⁾ Maximum Annual Debt Service less any Prepaid Assessments received.

FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2019/2020 O&M Budget	\$894,932.00
Manatee County Collection Cost (3%):	\$28,868.77
Early Payment Discount (4%):	\$38,491.70
2019/2020 Total:	<u>\$962,292.47</u>

2018/2019 O&M Budget	\$797,753.00
2019/2020 O&M Budget	\$894,932.00
Total Difference:	<u>\$97,179.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2018/2019	2019/2020	\$	%
Series 2016 Debt Service - Townhomes 22'	\$303.59	\$303.59	\$0.00	0.00%
Operations/Maintenance - Townhome 22'	\$861.05	\$965.94	\$104.89	12.18%
Total	\$1,164.64	\$1,269.53	\$104.89	9.01%
Series 2016 Debt Service - Townhomes 22'	\$316.24	\$316.24	\$0.00	0.00%
Operations/Maintenance - Townhome 22'	\$861.05	\$965.94	\$104.89	12.18%
Total	\$1,177.29	\$1,282.18	\$104.89	8.91%
Series 2016 Debt Service - Townhomes 22'	\$527.06	\$527.06	\$0.00	0.00%
Operations/Maintenance - Townhome 22'	\$861.05	\$965.94	\$104.89	12.18%
Total	\$1,388.11	\$1,493.00	\$104.89	7.56%
Series 2016 Debt Service - Townhomes 22'	\$1,692.73	\$1,692.73	\$0.00	0.00%
Operations/Maintenance - Townhome 22'	\$861.05	\$965.94	\$104.89	12.18%
Total	\$2,553.78	\$2,658.67	\$104.89	4.11%
Series 2016 Debt Service - Cottages 27'	\$298.06	\$298.06	\$0.00	0.00%
Operations & Maintenance - Cottages 27'	\$1,056.94	\$1,185.70	\$128.76	12.18%
Total	\$1,355.00	\$1,483.76	\$128.76	9.50%
Series 2016 Debt Service - Cottages 27'	\$527.06	\$527.06	\$0.00	0.00%
Operations & Maintenance - Cottages 27'	\$1,056.94	\$1,185.70	\$128.76	12.18%
Total	\$1,584.00	\$1,712.76	\$128.76	8.13%
Series 2013 Debt Service - Single Family 45'	\$847.63	\$847.63	\$0.00	0.00%
Operations & Maintenance - Single Family 45'	\$1,760.85	\$1,975.35	\$214.50	12.18%
Total	\$2,608.48	\$2,822.98	\$214.50	8.22%
Series 2016 Debt Service - Single Family 45'	\$496.71	\$496.71	\$0.00	0.00%
Operations & Maintenance - Single Family 45'	\$1,760.85	\$1,975.35	\$214.50	12.18%
Total	\$2,257.56	\$2,472.06	\$214.50	9.50%
Series 2016 Debt Service - Single Family 48'	\$529.82	\$529.82	\$0.00	0.00%
Operations & Maintenance - Single Family 48'	\$1,879.25	\$2,108.17	\$228.92	12.18%
Total	\$2,409.07	\$2,637.99	\$228.92	9.50%
Series 2013 Debt Service - Single Family 52'	\$979.47	\$979.47	\$0.00	0.00%
Operations & Maintenance - Single Family 52'	\$2,034.24	\$2,282.04	\$247.80	12.18%
Total	\$3,013.71	\$3,261.51	\$247.80	8.22%
Series 2016 Debt Service - Single Family 55'	\$505.98	\$505.98	\$0.00	0.00%
Operations & Maintenance - Single Family 55'	\$2,152.63	\$2,414.86	\$262.23	12.18%
Total	\$2,658.61	\$2,920.84	\$262.23	9.86%
Series 2016 Debt Service - Single Family 55'	\$527.06	\$527.06	\$0.00	0.00%
Operations & Maintenance - Single Family 55'	\$2,152.63	\$2,414.86	\$262.23	12.18%
Total	\$2,679.69	\$2,941.92	\$262.23	9.79%
Series 2016 Debt Service - Single Family 55'	\$607.13	\$607.13	\$0.00	0.00%

Operations & Maintenance - Single Family 55'	\$2,152.63	\$2,414.86	\$262.23	12.18%
Total	\$2,759.76	\$3,021.99	\$262.23	9.50%
Series 2016 Debt Service - Single Family 55'	\$784.21	\$784.21	\$0.00	0.00%
Operations & Maintenance - Single Family 55'	\$2,152.63	\$2,414.86	\$262.23	12.18%
Total	\$2,936.84	\$3,199.07	\$262.23	8.93%
Series 2016 Debt Service - Single Family 55'	\$2,198.35	\$2,198.35	\$0.00	0.00%
Operations & Maintenance - Single Family 55'	\$2,152.63	\$2,414.86	\$262.23	12.18%
Total	\$4,350.98	\$4,613.21	\$262.23	6.03%
Series 2016 Debt Service - Single Family 65'	\$657.77	\$657.77	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$2,544.41	\$2,854.36	\$309.95	12.18%
Total	\$3,202.18	\$3,512.13	\$309.95	9.68%
Series 2016 Debt Service - Single Family 65'	\$685.18	\$685.18	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$2,544.41	\$2,854.36	\$309.95	12.18%
Total	\$3,229.59	\$3,539.54	\$309.95	9.60%
Series 2016 Debt Service - Single Family 65'	\$717.28	\$717.28	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$2,544.41	\$2,854.36	\$309.95	12.18%
Total	\$3,261.69	\$3,571.64	\$309.95	9.50%
Series 2016 Debt Service - Single Family 65'	\$2,374.22	\$2,374.22	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$2,544.41	\$2,854.36	\$309.95	12.18%
Total	\$4,918.63	\$5,228.58	\$309.95	6.30%

FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019-2020 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

TOTAL O&M BUDGET		\$894,932.00
COLLECTION COSTS @	3.0%	\$28,868.77
EARLY PAYMENT DISCOUN	4.0%	\$38,491.70
TOTAL O&M ASSESSMENT		\$962,292.47

UNITS ASSESSED					TOTAL			PER LOT ANNUAL ASSESSMENT				
LOT SIZE	O&M	Series 2013	Series 2016	O&M	TOTAL	% TOTAL	O&M	O&M	SERIES 2013	SERIES 2016	TOTAL	
		Debt Service ⁽¹⁾	Debt Service ⁽²⁾									EAU
Phases 1 - 2												
Townhomes 22'	5		5	0.400	2.000	0.50%	\$4,829.72	\$965.94	\$0.00	\$303.59	\$1,269.53	
Townhomes 22'	9		7	0.400	3.600	0.90%	\$8,693.49	\$965.94	\$0.00	\$316.24	\$1,282.18	
Townhomes 22'	16		16	0.400	6.400	1.61%	\$15,455.10	\$965.94	\$0.00	\$527.06	\$1,493.00	
Townhomes 22'	2		2	0.400	0.800	0.20%	\$1,931.89	\$965.94	\$0.00	\$1,692.73	\$2,658.67	
Cottages 27'	38		38	0.491	18.658	4.68%	\$45,056.45	\$1,185.70	\$0.00	\$298.06	\$1,483.76	
Cottages 27'	32		32	0.491	15.712	3.94%	\$37,942.27	\$1,185.70	\$0.00	\$527.06	\$1,712.76	
Single Family 45'	39	37	0	0.818	31.902	8.01%	\$77,038.84	\$1,975.35	\$847.63	\$0.00	\$2,822.98	
Single Family 45'	21		21	0.818	17.178	4.31%	\$41,482.45	\$1,975.35	\$0.00	\$496.71	\$2,472.06	
Single Family 48'	32		29	0.873	27.936	7.01%	\$67,461.51	\$2,108.17	\$0.00	\$529.82	\$2,637.99	
Single Family 52'	74	68	0	0.945	69.930	17.55%	\$168,871.11	\$2,282.04	\$979.47	\$0.00	\$3,261.51	
Single Family 55'	9		9	1.000	9.000	2.26%	\$21,733.73	\$2,414.86	\$0.00	\$505.98	\$2,920.84	
Single Family 55'	24		24	1.000	24.000	6.02%	\$57,956.62	\$2,414.86	\$0.00	\$527.06	\$2,941.92	
Single Family 55'	99		96	1.000	99.000	24.84%	\$239,071.08	\$2,414.86	\$0.00	\$607.13	\$3,021.99	
Single Family 55'	14		1	1.000	14.000	3.51%	\$33,808.03	\$2,414.86	\$0.00	\$784.21	\$3,199.07	
Single Family 55'	4		3	1.000	4.000	1.00%	\$9,659.44	\$2,414.86	\$0.00	\$2,198.35	\$4,613.21	
Single Family 65'	9		9	1.182	10.638	2.67%	\$25,689.27	\$2,854.36	\$0.00	\$657.77	\$3,512.13	
Single Family 65'	10		10	1.182	11.820	2.97%	\$28,543.64	\$2,854.36	\$0.00	\$685.18	\$3,539.54	
Single Family 65'	20		20	1.182	23.640	5.93%	\$57,087.28	\$2,854.36	\$0.00	\$717.28	\$3,571.64	
Single Family 65'	7		4	1.182	8.274	2.08%	\$19,980.55	\$2,854.36	\$0.00	\$2,374.22	\$5,228.58	
Total - Phases 1 - 2	464	105	326		398.49	100.00%	\$962,292.47					

LESS: Manatee County Collection Costs (3%) and Early Payment Discounts (4%): (\$67,360.47)

Net Revenue to be Collected **\$894,932.00**

- (1) Reflects the number of total lots with Series 2013 debt outstanding (5 long-term prepayments).
- (2) Reflects the number of total lots with Series 2016 debt outstanding (23 long-term prepayments).
- (3) Annual debt service assessment per lot adopted in connection with the Series 2013 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.
- (4) Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.
- (5) Annual assessment that will appear on November 2019 Manatee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).