

**FOREST CREEK
COMMUNITY DEVELOPMENT DISTRICT**

District Office ♦ 5680 W. Cypress Street ♦ Suite A ♦ Tampa, Florida 33607 ♦ (813) 397-5121 ♦ Fax (813) 873-7070

June 2, 2015

Ed Hunzeker
County Administrator
1112 Manatee Avenue West
Bradenton, FL 34202

RECEIVED
JUN 08 2015
COUNTY ADMINISTRATOR
MANATEE COUNTY

Re: Forest Creek Development District
Proposed Fiscal Year 2016 Annual Operations Budget

Dear Mr. Hunzeker,

Pursuant to Section 190.008 (2)(b) of the Florida Statutes, please find attached the Proposed Fiscal Year 2016 Operations Budget for the Forest Creek Community Development District, as prepared by District Management. A Public Hearing on the proposed budget has been approved by the District's Board and is hereby set for August 11, 2015.

If you have any questions, feel free to contact me at 813-397-5120.

Thank you,

Nicole Chamberlain
Senior Administrative Assistant

Enc. FY 2016 Budget
Via Certified Mail

2016



FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

**PROPOSED
ANNUAL OPERATING BUDGET**

FISCAL YEAR 2016

MAY 20, 2015



FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016

PROPOSED

ANNUAL OPERATING BUDGET

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FISCAL YEAR 2016

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

Budget Introduction

Background Information

The Forest Creek 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 2016, which begins on October 1, 2015. 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 2005 Capital Improvement Revenue Bonds
201	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2013 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.

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Operating Budget	Current Period Actuals 10/1/2014 - 3/31/15	Projected Revenues & Expenditures 04/01/15 to 9/30/15	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	403,177.00	383,529.82	30,346.66	413,876.48	10,699.48
Operations & Maintenance Assmts-Off Roll	112,222.00	0.00	112,222.00	112,222.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$515,399.00	\$383,529.82	\$142,568.66	\$526,098.48	\$10,699.48
INTEREST EARNINGS					
Interest Earnings	0.00	93.40	93.40	186.80	186.80
TOTAL INTEREST EARNINGS	\$0.00	\$93.40	\$93.40	\$186.80	\$186.80
OTHER MISCELLANEOUS REVENUES					
Miscellaneous	0.00	\$85.00	\$85.00	1,170.00	1,170.00
TOTAL OTHER MISCELLANEOUS REVENUES	\$0.00	\$585.00	\$585.00	\$1,170.00	\$1,170.00
TOTAL REVENUES	\$515,399.00	\$384,208.22	\$143,247.06	\$527,455.28	\$12,056.28
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	3,445.00	1,200.60	1,200.60	2,401.20	(1,043.80)
TOTAL LEGISLATIVE	\$3,445.00	\$1,200.60	\$1,200.60	\$2,401.20	\$(1,043.80)
FINANCIAL & ADMINISTRATIVE					
District Manager	35,888.00	19,824.62	16,063.38	35,888.00	0.00
Disclosure Report	5,000.00	12,000.00	0.00	12,000.00	7,000.00
Trustees Fees	4,000.00	2,693.75	2,500.00	5,193.75	1,193.75
Tax Collector Fees	12,599.00	209.81	0.00	209.81	(12,389.19)
Auditing Services	6,500.00	3,500.00	2,500.00	6,000.00	(500.00)
Postage, Phone, Faxes, Copies	300.00	26.61	100.00	126.61	(173.39)
Resident Mailings	0.00	\$42.64	250.00	792.64	792.64
Rentals & Leases	200.00	0.00	0.00	0.00	(200.00)
Public Officials Insurance	6,466.00	3,915.00	2,500.00	6,415.00	(51.00)
Legal Advertising	500.00	436.41	400.00	836.41	336.41
Bank Fees	360.00	239.83	250.00	489.83	129.83
Dues, Licenses & Fees	175.00	200.00	0.00	200.00	25.00
Miscellaneous Fees	500.00	1,827.98	1,500.00	3,327.98	2,827.98
Office Supplies	150.00	205.04	200.00	405.04	255.04
TOTAL FINANCIAL & ADMINISTRATIVE	\$72,638.00	\$45,621.69	\$26,263.38	\$71,885.07	\$(752.93)
LEGAL COUNSEL					
District Counsel	2,500.00	3,175.00	3,000.00	6,175.00	3,675.00
TOTAL LEGAL COUNSEL	\$2,500.00	\$3,175.00	\$3,000.00	\$6,175.00	\$3,675.00
ELECTRIC UTILITY SERVICES					
Electric Utility Services	13,254.00	13,329.09	14,662.00	27,991.09	14,737.09
TOTAL ELECTRIC UTILITY SERVICES	\$13,254.00	\$13,329.09	\$14,662.00	\$27,991.09	\$14,737.09
WATER SEWER COMBINATION SERVICES					
Water Utility Services	0.00	2,643.56	2,643.56	5,287.12	5,287.12
TOTAL WATER-SEWER COMBINATION SERVICES	\$0.00	\$2,643.56	\$2,643.56	\$5,287.12	\$5,287.12
STORMWATER CONTROL					
Waterway Management Program - Contract	4,082.00	0.00	2,041.00	2,041.00	(2,041.00)
Stormwater Repairs & Maintenance	500.00	0.00	0.00	0.00	(500.00)
TOTAL STORMWATER CONTROL	\$4,582.00	\$0.00	\$2,041.00	\$2,041.00	\$(2,541.00)
OTHER PHYSICAL ENVIRONMENT					
Landscape Maintenance - Contract	120,000.00	72,762.27	\$2,757.73	125,520.00	5,520.00
Landscape Maintenance - Other	0.00	6,162.00	6,162.00	12,324.00	12,324.00
Plant Replacement Program	15,000.00	10,188.00	7,500.00	17,688.00	2,688.00
Wetland Monitoring & Maintenance	29,574.00	16,936.00	12,702.00	29,638.00	64.00
Irrigation Maintenance	30,538.00	22,859.04	15,000.00	37,859.04	7,321.04
Irrigation Electric	19,174.00	0.00	0.00	0.00	(19,174.00)
Fertilizer	26,752.00	10,809.33	10,809.33	21,618.66	(5,133.34)
Mulch	20,000.00	0.00	20,000.00	20,000.00	0.00
Lake/Pond Bank Maintenance	26,928.00	2,474.00	2,474.00	4,948.00	(21,980.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$287,966.00	\$142,190.64	\$127,405.06	\$269,595.70	\$(18,370.30)
ROAD & STREET FACILITIES					
Street Sweeping	2,000.00	0.00	1,000.00	1,000.00	(1,000.00)
TOTAL ROAD & STREET FACILITIES	\$2,000.00	\$0.00	\$1,000.00	\$1,000.00	\$(1,000.00)
PARKS & RECREATION					
Staff	0.00	1,500.00	0.00	1,500.00	1,500.00
Common Area Phone	2,309.00	1,791.68	1,791.68	3,583.36	1,274.36
Gas	16,825.00	12,341.92	12,341.92	24,683.84	7,858.84

FISCAL YEAR 2015 BUDGET ANALYSIS

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Operating Budget	Current Period Actuals 10/1/2014 - 3/31/15	Projected Revenues & Expenditures 04/01/15 to 9/30/15	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15
County Inspections	300.00	0.00	300.00	300.00	0.00
Fence Repairs & Maintenance	2,000.00	0.00	1,000.00	1,000.00	(1,000.00)
Property & Casualty Insurance	1,765.00	0.00	882.50	882.50	(882.50)
Gate Maintenance	10,738.00	7,360.82	7,360.82	14,721.64	3,983.64
Signage Repairs	1,000.00	113.62	113.62	227.24	(772.76)
Recreation Center Maintenance	21,326.00	11,852.24	10,000.00	21,852.24	\$26.24
Pool Maintenance - Other	26,000.00	37,096.77	6,421.77	43,518.54	17,518.54
Street Light Maintenance	1,006.00	735.41	735.41	1,470.82	464.82
Nature Walkway - Gazebo Maintenance	2,500.00	4,406.00	4,000.00	8,406.00	5,906.00
Fitness Equipment Maintenance	3,000.00	392.00	392.00	784.00	(2,216.00)
Property Taxes	445.00	0.00	445.00	445.00	0.00
Miscellaneous Fees	0.00	523.77	0.00	523.77	523.77
Security	1,000.00	825.00	825.00	1,650.00	650.00
Security System Hardware	13,500.00	0.00	0.00	0.00	(13,500.00)
Security Monitoring Contract	5,300.00	0.00	0.00	0.00	(5,300.00)
TOTAL PARKS & RECREATION	\$109,014.00	\$78,939.23	\$46,609.72	\$125,548.95	\$16,534.95
RESERVES					
Capital Asset Reserves	20,000.00	0.00	14,030.15	14,030.15	(5,969.85)
TOTAL RESERVES	\$20,000.00	\$0.00	\$14,030.15	\$14,030.15	(\$5,969.85)
TOTAL EXPENDITURES	\$515,399.00	\$287,099.81	\$238,855.47	\$525,955.28	\$10,556.28
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$97,108.41	(\$95,608.41)	\$1,500.00	\$1,500.00

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Operating Budget	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15	Fiscal Year 2016 Proposed Operating Budget	Increase / (Decrease) from FY 2015 to FY 2016
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	403,177.00	413,876.48	10,699.48	502,800.00	99,623.00
Operations & Maintenance Assmts-Off Roll	112,222.00	112,222.00	0.00	0.00	(112,222.00)
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$515,399.00	\$526,098.48	\$10,699.48	\$502,800.00	(\$12,599.00)
INTEREST EARNINGS					
Interest Earnings	0.00	186.80	186.80	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$186.80	\$186.80	\$0.00	\$0.00
OTHER MISCELLANEOUS REVENUES					
Miscellaneous	0.00	1,170.00	1,170.00	0.00	0.00
TOTAL OTHER MISCELLANEOUS REVENUES	\$0.00	\$1,170.00	\$1,170.00	\$0.00	\$0.00
TOTAL REVENUES	\$515,399.00	\$527,455.28	\$12,056.28	\$502,800.00	(\$12,599.00)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	3,445.00	2,401.20	(1,043.80)	3,445.00	0.00
TOTAL LEGISLATIVE	\$3,445.00	\$2,401.20	(\$1,043.80)	\$3,445.00	\$0.00
FINANCIAL & ADMINISTRATIVE					
District Manager	35,888.00	35,888.00	0.00	35,888.00	0.00
Disclosure Report	5,000.00	12,000.00	7,000.00	6,000.00	1,000.00
Trustees Fees	4,000.00	5,193.75	1,193.75	5,200.00	1,200.00
Tax Collector Fees	12,599.00	209.81	(12,389.19)	0.00	(12,599.00)
Auditing Services	6,500.00	6,000.00	(500.00)	6,500.00	0.00
Postage, Phone, Faxes, Copies	300.00	126.61	(173.39)	200.00	(100.00)
Resident Mailings	0.00	792.64	792.64	0.00	0.00
Rentals & Leases	200.00	0.00	(200.00)	200.00	0.00
Public Officials Insurance	6,466.00	6,415.00	(51.00)	6,466.00	0.00
Legal Advertising	500.00	836.41	336.41	500.00	0.00
Bank Fees	360.00	489.83	129.83	500.00	140.00
Dues, Licenses & Fees	175.00	200.00	25.00	175.00	0.00
Miscellaneous Fees	500.00	3,327.98	2,827.98	500.00	0.00
Office Supplies	150.00	405.04	255.04	150.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$72,638.00	\$71,885.07	(\$752.93)	\$62,279.00	(\$10,359.00)
LEGAL COUNSEL					
District Counsel	2,500.00	6,175.00	3,675.00	5,000.00	2,500.00
TOTAL LEGAL COUNSEL	\$2,500.00	\$6,175.00	\$3,675.00	\$5,000.00	\$2,500.00
ELECTRIC UTILITY SERVICES					
Electric Utility Services	13,254.00	27,991.09	14,737.09	13,254.00	0.00
TOTAL ELECTRIC UTILITY SERVICES	\$13,254.00	\$27,991.09	\$14,737.09	\$13,254.00	\$0.00
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	0.00	5,287.12	5,287.12	5,500.00	5,500.00
TOTAL WATER-SEWER COMBINATION SERVICES	\$0.00	\$5,287.12	\$5,287.12	\$5,500.00	\$5,500.00
STORMWATER CONTROL					
Waterway Management Program - Contract	4,082.00	2,041.00	(2,041.00)	4,082.00	0.00
Stormwater Repairs & Maintenance	500.00	0.00	(500.00)	500.00	0.00
TOTAL STORMWATER CONTROL	\$4,582.00	\$2,041.00	(\$2,541.00)	\$4,582.00	\$0.00
OTHER PHYSICAL ENVIRONMENT					
Landscape Maintenance - Contract	120,000.00	125,520.00	5,520.00	125,520.00	5,520.00
Landscape Maintenance - Other	0.00	12,324.00	12,324.00	10,000.00	10,000.00
Plant Replacement Program	15,000.00	17,688.00	2,688.00	15,000.00	0.00
Wetland Monitoring & Maintenance	29,574.00	29,638.00	64.00	30,000.00	426.00
Irrigation Maintenance	30,538.00	37,859.04	7,321.04	30,000.00	(538.00)
Irrigation Electric	19,174.00	0.00	(19,174.00)	15,000.00	(4,174.00)
Fertilizer	26,752.00	21,618.66	(5,133.34)	17,160.00	(9,592.00)
Mulch	20,000.00	20,000.00	0.00	2,000.00	(18,000.00)
Lake/Pond Bank Maintenance	26,928.00	4,948.00	(21,980.00)	20,000.00	(6,928.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$287,966.00	\$269,595.70	(\$18,370.30)	\$264,680.00	(\$23,286.00)
ROAD & STREET FACILITIES					
Street Sweeping	2,000.00	1,000.00	(1,000.00)	2,000.00	0.00
TOTAL ROAD & STREET FACILITIES	\$2,000.00	\$1,000.00	(\$1,000.00)	\$2,000.00	\$0.00

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Operating Budget	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15	Fiscal Year 2016 Proposed Operating Budget	Increase / (Decrease) from FY 2015 to FY 2016
PARKS & RECREATION					
Staff	0.00	1,500.00	1,500.00	0.00	0.00
Common Area Phone	2,309.00	3,583.36	1,274.36	3,500.00	1,191.00
Gas	16,825.00	24,683.84	7,858.84	25,000.00	8,175.00
County Inspections	300.00	300.00	0.00	300.00	0.00
Fence Repairs & Maintenance	2,000.00	1,000.00	(1,000.00)	2,000.00	0.00
Property & Casualty Insurance	1,765.00	882.50	(882.50)	1,765.00	0.00
Gate Maintenance	10,738.00	14,721.64	3,983.64	11,000.00	262.00
Signage Repairs	1,000.00	227.24	(772.76)	1,000.00	0.00
Recreation Center Maintenance	21,326.00	21,852.24	526.24	22,000.00	674.00
Pool Maintenance - Other	26,000.00	43,518.54	17,518.54	23,250.00	(2,750.00)
Street Light Maintenance	1,006.00	1,470.82	464.82	1,500.00	494.00
Nature Walkway - Gazebo Maintenance	2,500.00	8,406.00	5,906.00	5,000.00	2,500.00
Fitness Equipment Maintenance	3,000.00	784.00	(2,216.00)	3,000.00	0.00
Property Taxes	445.00	445.00	0.00	445.00	0.00
Miscellaneous Fees	0.00	523.77	523.77	2,500.00	2,500.00
Security	1,000.00	1,650.00	650.00	1,000.00	0.00
Security System Hardware	13,500.00	0.00	(13,500.00)	13,500.00	0.00
Security Monitoring Contract	5,300.00	0.00	(5,300.00)	5,300.00	0.00
TOTAL PARKS & RECREATION	\$109,014.00	\$125,548.95	\$16,534.95	\$122,060.00	\$13,046.00
RESERVES					
Capital Asset Reserves	20,000.00	14,030.15	(5,969.85)	20,000.00	0.00
TOTAL RESERVES	\$20,000.00	\$14,030.15	(\$5,969.85)	\$20,000.00	\$0.00
TOTAL EXPENDITURES	\$515,399.00	\$525,955.28	\$10,556.28	\$502,800.00	(\$12,599.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$0.00

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

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 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.

Disclosure Report

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

Trustee's 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.

Postage, Phone, Faxes, Copies

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

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.

Office Supplies

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

BUDGET DESCRIPTIONS

GENERAL FUND 001

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

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

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.

STORMWATER CONTROL

Waterway Management Contract

This item is for the contract that maintains 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.

Stormwater/Weir Structure Repairs

This item is for the maintenance and repairs of the stormwater system.

OTHER PHYSICAL ENVIRONMENT

General Liability Insurance

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

Property & Casualty Insurance

The District carries insurance coverage on all facilities and structures based on the value of District assets.

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.

Landscape Maintenance - Other

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

BUDGET DESCRIPTIONS

GENERAL FUND 001

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

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

Miscellaneous Expense

This item covers District expenses not covered within the categories referenced above.

ROAD & STREET FACILITIES

Street Sweeping

This item provides for cleaning of the District roadways.

PARKS & RECREATION

Gate Maintenance

This item is for the repair and maintenance of District gates as necessary.

Recreation Center Maintenance

This item is for general maintenance/upkeep of the District's recreations center.

Pool Maintenance

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

Street Light Maintenance

This item is intended to fund general maintenance and repair of street lights around the District's recreation amenities.

Nature Walkway - Gazebo Maintenance

This item is intended to provide funds for the general upkeep of the gazebo along the nature walkway.

Fitness Equipment Repair

This item is for the repairs and maintenance of the athletic/fitness equipment.

Miscellaneous Expense

This item is for miscellaneous repairs and maintenance costs within the District.

Security Monitoring

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

RESERVES

Capital Reserve

This item is intended to reserve for general replacement of District Assets prepared in conjunction with the reserve study.

BUDGET DESCRIPTIONS

GENERAL FUND 001

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2005

REVENUES

CDD Debt Service Assessments	\$	300,560
TOTAL REVENUES	\$	300,560

EXPENDITURES

Series 2005 May Bond Principal Payment	\$	100,000
Series 2005 May Bond Interest Payment	\$	101,643
Series 2005 November Bond Interest Payment	\$	98,918
TOTAL EXPENDITURES	\$	300,560
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2015	\$	3,730,000
Principal Payment Applied Toward Series 2005 Bonds	\$	100,000
Bonds Outstanding - Period Ending 11/1/2016	\$	3,630,000

DEBT SERVICE FUND

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2013

REVENUES

CDD Debt Service Assessments	\$	183,256
TOTAL REVENUES	\$	183,256

EXPENDITURES

Series 2013 May Bond Principal Payment	\$	30,000
Series 2013 May Bond Interest Payment	\$	77,125
Series 2013 November Bond Interest Payment	\$	76,131
TOTAL EXPENDITURES	\$	183,256
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2015	\$	2,255,000
Principal Payment Applied Toward Series 2013 Bonds	\$	30,000
Bonds Outstanding - Period Ending 11/1/2016	\$	2,225,000

DEBT SERVICE FUND

FOREST CREEK

COMMUNITY DEVELOPMENT DISTRICT

ANNUAL CDD ASSESSMENTS

Lot Size	ERU Value	Unit Count	Fiscal Year 2015 O&M Per Unit	Fiscal Year 2016 O&M Per Unit	Total Increase / (Decrease) in Annual Assmt	Percentage of Increase / (Decrease) in Annual Assmt
OAKHILL/CLASSIC 65'	1.182	46	\$1,603.33	\$1,603.33	\$0.00	0.000%
CREEKSIDE/CELEBRATION 55'	1.000	150	\$1,356.67	\$1,356.67	\$0.00	0.000%
SINGLE FAMILY 52'	0.945	74	\$1,282.67	\$1,282.67	\$0.00	0.000%
48' LOTS/CRUISE	0.873	32	\$1,184.00	\$1,184.00	\$0.00	0.000%
45' LOTS/CRUISE	0.818	60	\$1,110.00	\$1,110.00	\$0.00	0.000%
COTTAGES 27'	0.491	70	\$666.00	\$666.00	\$0.00	0.000%
TOWNHOMES 22'	0.400	32	\$542.67	\$542.67	\$0.00	0.000%
TOTAL		464				

**FISCAL YEAR 2016
PROPOSED OPERATING BUDGET**