

**STATEMENT 1
PARK CREEK CDD
FY 2016 ADOPTED BUDGET
GENERAL FUND (O&M)**

	FY 2013 ACTUAL	FY 2014 ACTUAL	FY 2015 ADOPTED BUDGET	FY 2015 YTD-MARCH	FY 2016 ADOPTED BUDGET	VARIANCE 2015 TO 2016
REVENUE						
OFF ROLL FUNDING	\$ 653,271	\$ 102,308	\$ 273,816	\$ 72,370	\$ 402,364	\$ 128,548
ASSESSMENTS ON ROLL	-	-	33,965	31,302	-	(33,965)
CONSTRUCTION FUNDING	-	-	-	36,460	-	-
MISC REVENUE	-	397	-	56	-	-
DISCOUNTS	-	-	(1,359)	-	(16,095)	(14,736)
TOTAL REVENUE	653,271	102,705	306,422	140,188	386,270	79,847

EXPENDITURES

GENERAL ADMINISTRATIVE

SUPERVISORS COMPENSATION	3,600	6,400	12,000	1,600	12,000	-
PAYROLL TAXES	394	512	918	132	918	-
PAYROLL SERVICES	401	843	600	224	600	-
MANAGEMENT CONSULTING SERVICES	15,500	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING	-	-	9,000	9,000	-	(9,000)
PLANNING AND COORDINATING SERVICES	12,000	-	24,000	12,793	24,000	-
ADMINISTRATIVE SERVICES	100	4,500	5,500	2,292	5,500	-
BANK FEES	-	-	225	-	175	(50)
MISCELLANEOUS	306	60	500	16	500	-
AUDITING SERVICES	-	2,500	2,400	-	2,400	-
TRAVEL PER DIEM	-	36	500	-	500	-
INSURANCE	-	-	11,000	11,563	17,008	6,008
REGULATORY AND PERMIT FEES	125	200	175	175	175	-
LEGAL ADVERTISEMENTS	2,748	600	1,500	-	1,500	-
ENGINEERING SERVICES	5,000	6,026	4,000	2,972	4,500	500
LEGAL SERVICES	5,905	4,592	5,000	1,161	5,000	-
ACCOUNTING SERVICE	-	3,000	-	-	-	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	2,500	5,000	-	5,000	-
WEBSITE HOSTING	-	-	360	-	1,995	1,635
COUNTY COLLECTION FEES	-	-	1,359	-	16,095	14,736
TOTAL GENERAL ADMINISTRATIVE	46,079	52,769	105,037	52,428	118,866	13,829

DEBT ADMINISTRATION:

DISSEMINATION AGENT	-	5,000	5,000	5,000	5,000	-
TRUSTEE FEES	-	-	8,081	5,388	5,388	(2,693)
ARBITRAGE	-	-	500	-	500	-
TOTAL DEBT ADMINISTRATION	-	5,000	13,581	10,388	10,888	(2,693)

**STATEMENT 1
PARK CREEK CDD
FY 2016 ADOPTED BUDGET
GENERAL FUND (O&M)**

PHYSICAL ENVIRONMENT EXPENDITURES:

SECURITY	-	-	-	-	-	-
STREETPOLE LIGHTING	-	16,629	30,024	12,567	31,000	976
ELECTRICITY (IRRIGATION & POND PUMPS)	-	1,065	6,000	3,686	10,200	4,200
WATER (purchase from well)	-	18	16,800	45	16,800	-
LANDSCAPING MAINTENANCE	-	8,693	27,600	14,488	57,564	29,964
LANDSCAPE REPLINISHMENT	-	390	12,500	-	29,639	17,139
IRRIGATION MAINTENANCE	6,146	-	4,236	1,020	3,000	(1,236)
ENVIRONMENTAL MITIGATION & POND MAINTENANCE	-	1,856	5,300	1,428	12,756	7,456
SOLID WASTE DISPOSAL	-	-	3,720	-	3,720	-
CONSTRUCTION	501,506	-	-	-	-	-
POND EROSION	-	-	10,000	-	-	(10,000)
CONTINGENCY	-	-	10,000	-	10,000	-
FIELD MANAGER	-	150	-	-	16,800	16,800
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	507,652	28,801	126,180	33,234	191,479	65,299

AMENITY CENTER OPERATIONS

POOL SERVICE CONTRACT	-	-	9,600	2,650	7,200	(2,400)
POOL MAINTENANCE & REPAIRS	-	-	425	150	3,500	3,075
POOL PERMIT	-	-	2,500	-	275	(2,225)
AMENITY CENTER CLEANING & MAINTENANCE	-	-	19,200	-	5,520	(13,680)
AMENITY CENTER INTERNET	-	-	15,600	520	2,280	(13,320)
AMENITY CENTER ELECTRICITY	-	-	1,800	-	14,400	12,600
AMENITY CENTER WATER	-	-	2,500	250	10,500	8,000
AMENITY CENTER PEST CONTROL	-	-	10,000	-	1,020	(8,980)
REFUSE SERVICE	-	-	-	-	2,100	2,100
LANDSCAPE MAINTENANCE	-	-	-	-	12,000	12,000
MISC. AMENITY CENTER REPAIRS & MAINT.	-	-	-	-	6,242	6,242
TOTAL AMENITY CENTER OPERATIONS	-	-	61,625	3,570	65,037	3,412

CONSTRUCTION EXPENDITURES

-	-	-	36,460	-	-
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TOTAL EXPENDITURES

553,731	86,570	306,423	136,080	386,270	79,847
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EXCESS OF REVENUE OVER (UNDER) EXPENDITURES

99,540	16,135	(1)	4,108	-	-
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FUND BALANCE - BEGINNING

-	11,465	99,540	3,601	-	-
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FUND BALANCE - ENDING

\$ 99,540	\$ 27,600	\$ 99,539	\$ 7,709	\$ -	\$ -
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**STATEMENT 2
PARK CREEK CDD
FY 2016 ADOPTED BUDGET
GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Units	ERU	Total ERU	% ERU
50'	179	1.00	179.00	47.11%
60'	76	1.20	91.20	24.00%
70'	67	1.40	93.80	24.68%
100'	8	2.00	16.00	4.21%
Total	330		380.00	100.00%

2. O&M Assessment Requirement ("AR")

AR = FY 2015 Total Expenditures - NET:	370,175	/(b)
Plus: Early Payment Discount	16,095	
Plus: County Collection Charges	16,095	
Total Assessment (Gross Expenditures)	402,364	
Total ERU:	380.00	
Total AR / ERU:	\$974.14	NET
Total AR / ERU - gross:	\$1,058.85	

3. FY 2016 - Allocation of AR (Difference Due to Rounding) & O&M Assmt./ (a)

Lot Width	Units	ERU	NET	Total NET Assmt
50'	179	1.00	\$974.14	\$174,371.93
60'	76	1.20	\$1,168.97	\$88,842.01
70'	67	1.40	\$1,363.80	\$91,374.79
100'	8	2.00	\$1,948.29	\$15,586.32
Total	330			\$370,175.04

STATEMENT 3
PARK CREEK ADOPTED BUDGET FY 2016
CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-1 - \$2,065,000

	BUDGET
REVENUE /(a)	
SPECIAL ASSESSMENTS - ON-ROLL/OFF-ROLL	\$ 188,247
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(7,844)
TOTAL REVENUE	180,404
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	7,844
INTEREST EXPENSE	
05/01/16	73,150
11/01/16	73,150
PRINCIPAL RETIREMENT	
11/01/16	25,000
TOTAL EXPENDITURES	179,144
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,260
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 1,260

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
50'	88	1.00	88.00	50.81%	87,994	1,000
60'	71	1.20	85.20	49.19%	85,194	1,200
Total	159		173.20	100.00%	173,188	

MADS Assmt. per ERU - net	1,000
MADS Assmt. per ERU - gross	1,087
Total revenue - gross	188,247

Footnote:

(a) Assuming all lots are on-roll, however actual off-roll billing may occur per Board direction.

STATEMENT 4
FY 2016 ADOPTED BUDGET
CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-2 - \$2,750,000

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL	\$ 224,185
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	750
LESS: DISCOUNT ASSESSMENTS	(9,341)
TOTAL REVENUE	215,594
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	9,341
INTEREST EXPENSE	
05/01/16	103,125
11/01/16	103,125
PRINCIPAL RETIREMENT	
11/01/16	-
TOTAL EXPENDITURES	215,591
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

Table 1. Allocation of Maximum Annual Debt Service - interest only (MADS) to Lots

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
50'	88	1.00	88.00	50.81%	104,792	\$1,191
60'	71	1.20	85.20	49.19%	101,458	\$1,429
Total	159		173.20	100.00%	206,250	

MADS Assmt. per EDU - net	1,191
MADS Assmt. per EDU - gross	1,294
Total revenue - gross	224,185

STATEMENT 5
FY 2016 ADOPTED BUDGET
\$2,895,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2014

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS (as if all are collected via property tax bill)	\$ 224,335
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(9,347)
TOTAL REVENUE	214,988
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	9,347
INTEREST EXPENSE	
05/01/16	80,319
11/01/16	80,319
PRINCIPAL RETIREMENT	
11/01/16	45,000
TOTAL EXPENDITURES	214,985
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

Table 1. Allocation of Maximum Annual Debt Service - interest only (MADS) to Lots

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
50'	93	1.00	93.00	45.01%	92,905	\$999
60'	2	1.20	2.40	1.16%	2,398	\$1,199
70'	68	1.40	95.20	46.08%	95,102	\$1,399
100'	8	2.00	16.00	7.74%	15,984	\$1,998
Total	171		206.6	100.00%	206,388	

MADS Assmt. per EDU - net	999
MADS Assmt. per EDU - gross	1,086
Total revenue - gross	224,335