

FOREST CREEK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2023

Adopted Budget:
(Adopted 8/4/2022)

Prepared by:



FOREST CREEK

Community Development District

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Forest Creek
Community Development District

Operating Budget
Fiscal Year 2023

	Q	AE	AG	AI	AK	AO
25	Summary of Revenues, Expenditures and Changes in Fund Balances					
27	Fiscal Year 2023 Adopted Budget					
28						
31		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
32		BUDGET	THRU	JUL-	PROJECTED	BUDGET
33	ACCOUNT DESCRIPTION	FY 2022	JUN-22	SEP-2022	FY 2022	FY 2023
34						
36	REVENUES					
38	Interest - Investments	\$ -	\$ 1,742	\$ 581	\$ 2,323	\$ 744
39	Room Rentals	-	747	431	1,178	-
40	Clubhouse Rentals	-	-	-	-	1,000
41	Special Assmnts - Tax Collector	693,060	691,955	1,105	693,060	689,340
42	Special Assmnts - Discounts	(27,722)	(24,888)	-	(24,888)	(27,574)
43	Other Miscellaneous Revenues	-	196	140	336	100
44	Access Cards	-	2,780	1,307	4,087	-
45	Resident FOBs	-	-	-	-	3,000
46	Resident Gate Tags	-	-	-	-	1,800
56	TOTAL REVENUES	665,338	672,532	3,564	676,096	668,410
57						
66	EXPENDITURES					
68	Administrative					
70	Payroll - Board of Supervisors	12,000	7,200	4,800	12,000	13,000
71	FICA Taxes	918	603	315	918	995
73	ProfServ - Arbitrage Rebate	1,200	-	1,200	1,200	1,200
74	ProfServ - Dissemination Agent	1,000	-	1,000	1,000	1,000
75	ProfServ - Engineering	10,000	8,920	1,080	10,000	12,000
76	ProfServ - Legal Services	30,000	6,983	23,017	30,000	10,000
77	ProfServ-Mgmt Consulting	66,270	48,352	17,918	66,270	68,258
78	ProfServ - Property Appraiser	10,396	10,040	356	10,396	10,340
80	ProfServ - Trustee	7,700	6,241	1,459	7,700	7,000
82	Auditing Services	3,900	3,900	-	3,900	4,000
83	Website Hosting/Email Services	2,038	1,538	500	2,038	-
84	Website Hosting	-	-	-	-	2,038
85	Postage and Freight	1,000	564	436	1,000	784
87	Rentals & Leases	600	-	600	600	400
88	Insurance - Property	6,180	5,574	606	6,180	6,689
89	Insurance - General Liability	3,333	3,266	-	3,266	3,919
90	Public Officials Insurance	2,830	2,715	115	2,830	3,258
91	Volunteer Insurance	200	284	-	284	466
92	Legal Advertising	1,500	249	1,251	1,500	600
93	Misc-Assessment Collection Cost	10,396	10,040	356	10,396	10,340
94	Bank Fees	100	455	300	755	1,500
95	Miscellaneous Expenses	650	351	299	650	484
96	Annual District Filing Fee	175	175	-	175	175
99	Total Administrative	172,386	117,450	55,608	173,058	158,445
100						
104	Public Safety					
105	Contracts - Gates	1,975	1,975	-	1,975	1,975
106	Communication - Gate Phones	1,308	1,036	312	1,348	-
107	Gate Call Box Cell Phones	-	-	-	-	1,410
108	R&M - Gate	10,000	5,406	4,594	10,000	-
109	R&M - Gates	-	-	-	-	8,225
110	R&M - Signage	1,500	552	948	1,500	805
111	R&M-Gatehouse/Security	800	-	800	800	-
112	R&M-Gate Security	-	-	-	-	500
113	Security System Monitoring & Maint.	3,456	2,755	918	3,673	-

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33	ACCOUNT DESCRIPTION	FY 2022	JUN-22	SEP-2022	FY 2022	FY 2023
34						
114	Security System Monitoring	-	-	-	-	4,045
115	Gate Transponders	2,640	1,320	1,320	2,640	-
116	Resident Gate Tags	-	-	-	-	1,452
117	Internet Services	960	1,175	420	1,595	-
118	Gate Internet Services	-	-	-	-	1,680
120	Total Public Safety	22,639	14,219	9,312	23,531	20,092
121						
123	Law Enforcement					
124	Deputy Services	3,000	-	3,000	3,000	500
126	Total Law Enforcement	3,000	-	3,000	3,000	500
127						
151	Other Physical Environment					
154	Contracts-Lake and Wetland	25,404	19,434	6,543	25,977	-
155	Contracts-Pond Maintenance	-	-	-	-	26,666
156	Contracts - Mulch	14,000	-	14,000	14,000	10,000
157	Contracts-Preserve Maintenance	15,862	12,134	4,083	16,217	-
158	Contracts-Wetland Maintenance	-	-	-	-	16,878
159	Contracts - Aerator Maintenance	1,215	937	312	1,249	1,215
160	Contracts - Irrigation Pump	3,352	1,393	1,959	3,352	3,676
161	Contracts - Landscape	168,690	126,225	42,162	168,387	182,147
162	Contracts-Tree Health	-	2,000	-	2,000	-
163	Contracts-Palm Health	-	-	-	-	2,000
164	Utility - Water & Sewer	3,900	2,711	1,050	3,761	3,960
165	Utility - Electric	33,660	33,170	11,057	44,227	48,960
169	Aeration Service Repairs & Main	500	38	500	538	-
170	R&M-Aeration System	-	-	-	-	1,400
171	Pump & Well Maintenance	100	-	100	100	-
172	R&M - Deep Well Pump & Float	-	-	-	-	100
173	Irrigation Pump	5,000	7,191	-	7,191	-
174	R&M-Irrigation Pump	-	-	-	-	13,550
175	R&M-Other Landscape/Irrigation	20,000	19,056	944	20,000	-
176	R&M-Other Landscape	-	-	-	-	12,000
177	R&M-Other Irrigation	-	-	-	-	16,000
178	R&M - Stormwater System	8,000	-	8,000	8,000	8,000
180	Total Other Physical Environment	299,683	224,289	90,710	314,999	346,552
181						
183	Contingency					
184	Misc - Contingency	7,211	69	7,142	7,211	7,814
186	Total Contingency	7,211	69	7,142	7,211	7,814
187						
189	Road and Street Facilities					
190	R&M - Sidewalks	7,000	-	7,000	7,000	7,000
191	R&M - Street Signs	1,500	27	1,473	1,500	100
192	R&M - Streetlights	1,000	232	768	1,000	750
194	Sidewalk Pressure Washing	4,000	2,120	1,880	4,000	4,000
198	Total Road and Street Facilities	13,500	2,379	11,121	13,500	11,850
199						

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34						
207	Parks and Recreation - General					
211	Contracts-Gas - Pool Heater	2,000	1,100	900	2,000	-
212	Contracts-Pool/Spa Geothermal	-	-	-	-	1,100
213	Contracts - On-Site Management	54,617	39,972	14,645	54,617	56,256
214	Contracts - Fitness Equipment	500	250	250	500	500
215	Contracts-Pools	14,400	10,800	3,600	14,400	-
216	Contracts-Pool & Spa	-	-	-	-	14,400
217	Contracts - Fire Exting. Inspection	225	-	225	225	700
218	Contracts - Pest Control	450	188	63	251	250
219	Contracts - HVAC	-	-	-	-	452
221	Contracts - Golf Cart	-	-	-	-	225
222	Utilities-Clubhouse	3,352	2,688	664	3,352	-
223	Clubhouse Internet/TV/Phone	-	-	-	-	3,910
224	R&M - Air Conditioning	1,000	236	764	1,000	150
225	R&M - Clubhouse	20,000	11,273	8,727	20,000	1,200
226	R&M - Fence	500	29	471	500	100
228	R&M - Pools	14,000	10,280	3,720	14,000	17,000
230	R&M-Vehicles	1,000	-	1,000	1,000	-
231	R&M-Golf Cart	-	-	-	-	1,500
232	R&M - Fitness Equipment	300	180	120	300	100
233	R&M - Pool/Spa Geothermal	-	-	-	-	175
234	R&M Trail/Gazebo Maintenance	1,000	300	700	1,000	-
235	R&M-Trail & Gazebos	-	-	-	-	500
236	Dog Park	1,000	635	365	1,000	-
237	R&M-Dog Park	-	-	-	-	1,100
238	Maintenance & Repairs	3,000	905	2,095	3,000	1,700
241	Misc-Access Cards	1,250	-	1,250	1,250	-
242	Clubhouse FOBs	-	-	-	-	2,400
243	Holiday Decoration	6,250	5,369	481	5,850	-
244	Main Gate Holiday Decorations	-	-	-	-	6,350
245	Misc - Alarm Fee	200	5	195	200	115
250	Op Supplies - General	1,500	1,151	349	1,500	1,600
251	Pool Permits	375	375	-	375	-
252	Pool and Spa Permits	-	-	-	-	375
253	Lighting Improvements	20,000	-	-	-	-
254	Clubhouse Outdoor Pavillion	-	-	-	-	11,000
256	Total Parks and Recreation - General	146,919	85,736	40,584	126,320	123,158
257						
278	TOTAL EXPENDITURES	665,338	444,142	217,477	661,619	668,410
279						
280	Excess (deficiency) of revenues					
281	Over (under) expenditures	-	228,390	(213,913)	14,477	-
282						
294						
295	Net change in fund balance	-	228,390	(213,913)	14,477	-
296						
300	FUND BALANCE, BEGINNING	263,702	263,702	-	263,702	278,179
301						
302	FUND BALANCE, ENDING	\$ 263,702	\$ 492,092	\$ (213,913)	\$ 278,179	\$ 278,179
303						

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 278,179
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023	-
Total Funds Available (Estimated) - 9/30/2023	278,179

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	167,103 ⁽¹⁾
Total Allocation of Available Funds	167,103

Total Unassigned (undesignated) Cash	\$ 111,076
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2023**REVENUES****Interest – Investments**

The District may earn interest on its monies in various General Fund accounts.

Clubhouse Rentals

This is the revenue generated from clubhouse rentals.

Special Assessments – Tax Collector

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 3.0% of the anticipated non-Ad Valorem assessments, 1.5% for the Manatee County Tax Collector and 1.5% for the Manatee County Tax Appraiser.

Special Assessments – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 3% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

This is the revenue generated from other sources applicable to the General Fund.

Resident FOBs

This is the revenue generated from the sale of clubhouse amenities access Fobs.

Resident Gate Tags

This is the revenue generated from the sale of vehicle entry gate windshield tags.

EXPENDITURES *Administrative***Payroll - Board of Supervisors**

Per Chapter 190.006, Florida Statutes, each supervisor shall be entitled to receive for his or her services an amount not to exceed \$200 per meeting of the Board of Supervisors, not to exceed \$4,800 per year per supervisor. The budgeted amount is based on the scheduled number of Board of Supervisors meetings for the fiscal year.

FICA Taxes

The District expenses for the employer's portion of the Federal Insurance Contributions Act (FICA) tax for the Board of Supervisors compensation.

Professional Service - Arbitrage Rebate

The District has an agreement with an American Municipal Tax-Exempt Compliance Corporation to annually calculate the District's Arbitrage Rebate liability on the Series 2013A and Series 2016 Special Assessment Bonds. Arbitrage rebate is due to the Federal Government for the excess amount earned on all non-purpose investments purchased with gross proceeds of bonds over the amount that would have been earned if such non-purpose investments were invested at a rebate equal to the yield on the District's bonds. The budgeted amount is based on an existing engagement letter.

Professional Service - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service by Inframark – Infrastructure Management Services.

Professional Service – Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specially requested assignments.

Budget Narrative

Fiscal Year 2023

Administrative (continued)**Professional Service - Legal Services**

The District's legal counsel provides general legal services to the District, i.e. attendance and preparation for monthly board meetings, review of operating and maintenance contracts, and other specifically requested assignments.

Professional Service - Management Consulting Services

The District contracts for Management, Accounting, Administrative and Assessment services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fee schedule outlined in Exhibit "A" of the Management Agreement.

Professional Service - Property Appraiser

The District compensates the Manatee County Property Appraiser for the cost of collecting assessments, 1.5% based on total assessments collected.

Professional Service - Trustee

The District issued Series 2013A and 2016 Special Assessment Bonds that are deposited with the Trustee, U.S Bank, which handles all trustee matters and invoices the District annually for Trustee fees.

Auditing Services

Per Chapter 218.39, Florida Statutes, the District is required to have an annual financial audit completed within 9 months after the end of the fiscal year. The audit includes compliance with the requirements of Local government investment policies, Section 218.415 Florida Statutes. The budgeted amount for the fiscal year is based on the auditor's letter of engagement.

Website Hosting

Per Chapter 189.096, Florida Statutes, the District is required to maintain an official website containing information required by Chapter 189.096(2)(a), Florida Statutes. The District incurs expenses to contract webhosting maintenance, management and remediation to Web Content Accessibility Guidelines and ADA compliance.

Postage and Freight

Postage and/or freight used for District mailings, vendor checks and other correspondence.

Rentals & Leases

The District may incur expenses to rent or lease equipment or space for various District business.

Insurance – Property

The District incurs fees to insure the District's physical assets such as buildings, monuments, gates, irrigation system, other owned property, and equipment.

Insurance – General Liability

The District incurs fees for insurance coverage to protect the District against liability claims for bodily injury and property damage from third parties.

Public Officials Liability

The District incurs fees for public officials Liability Insurance.

Volunteer Insurance

The District incurs fees for Volunteer Insurance.

Legal Advertising

In accord with Chapters 120 and 190, Florida Statutes, the District is required to give public notice for certain activities. The District incurs expenses to advertise various public notices in a newspaper of general circulation per Florida Statutes, i.e., for the monthly Board meetings and other public hearings.

Budget Narrative

Fiscal Year 2023

Administrative (continued)**Miscellaneous - Assessment Collection Cost**

The District reimburses the Manatee County Tax Collector for necessary administrative costs and 1.5% collection costs on the total annual assessments collected. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming.

Bank Fees

The District incurs bank fees for additional services such as currency conversion or stop payment services.

Miscellaneous Expenses

The District incurs miscellaneous expenses that do not fall in any other Financial and Administrative categories.

Annual District Filing Fee

The District incurs an annual fee to the Department of Economic Opportunity (DEO). Special districts are held accountable through Chapter 189.03, Florida Statutes - the Uniform Special District Accountability Act (Act). The DEO established a fee schedule by rule (see Chapter 73C-24, Florida Administrative Code - Special District Accountability Program) for the purpose of collecting an annual state fee from each special district to cover the costs of administering the Act.

Public Safety**Contract – Gates**

The District incurs an expense to contract for three preventive maintenance inspections per year on vehicle swing gates, barrier arms, loop detectors, access control devices, safety devices, and batteries.

Communication – Gate Phones

The District incurs a monthly cellular phone expense related to the vehicle gate call box cell phones at the US301 and Major Turner gates.

Gate Call Box Cell Phones

The District may incur expenses to operate the Gate Cell Phone Gate Access System including gate controller, key pad call box, latch and adapters.

R&M - Gates

The District may incur expenses related to the repair and maintenance of the vehicle swing gates, barrier arms (to include reattachment), loop detectors, access control devices, safety devices, batteries, and surrounding area.

R&M - Signage

The District may incur expenses for repair, maintenance, and replacement of traffic, street, and informational signs throughout the District.

R&M – Gate Security

The District may incur expenditures related to the repair maintenance of the gate and operational parts.

Security System Monitoring

The District will incur a monthly fee for security monitoring (US301 entry and exit gates to include barrier arm status, amenity access, and clubhouse interior and pool/spa amenities) of selected district properties.

Resident Gate Tags

The District incurs expenses to order windshield gate entry credentials, aka “gate tags” for sale to residents.

Budget Narrative

Fiscal Year 2023

Public Safety (continued)**Gate Internet Services**

The District incurs a monthly expense for internet service for the US301 vehicle entry and exit gates security cameras.

Law Enforcement**Deputy Services**

Per Chapters 163.01 and 316.006, a 2020 Interlocal Agreement for traffic enforcement and off-duty employment with Manatee County Sheriff Office was agreed to between the District and Manatee Board of County Commissioners. The District may incur expenses to reimburse Manatee County Sheriff's Office for the costs of traffic control, enforcement activities and off-duty employment.

Other Physical Environment**Contracts – Pond Maintenance**

The District contracts a state licensed company for inspection of the District's 19 ponds (3) three times a month, treatment of undesirable aquatic weeds and vegetation found in the pond(s), treatment of invasive and unwanted submersed and floating vegetation to include algae, treatment of growth of unwanted vegetation on shorelines, treatment (but not removal) of nuisance and exotic species in littoral shelves.

Contracts - Mulch

The District may incur expenses related to replacing mulch as needed in District landscaped areas.

Contracts- Wetlands Maintenance

The District contracts a state licensed company for inspection of the District's 17 wetland/upland sites (2) two times a month and treatment (but not removal) of FLEPPC Category 1 & 2 species and nuisance vines.

Contracts - Aerator Maintenance

The District contracts for semi-annual preventive maintenance inspection of the Pond #3 aeration system.

Contracts - Irrigation Pump

The District contracts for semi-annual preventive maintenance inspections of the District irrigation pump system located near Pond #3. (disc-filter cleaning not included)

Contracts – Landscape

The District contracts for landscape maintenance services of District owned areas to mow, edge & trim, debris remove to include trash/doggie stations (on mowing visits), treatment of turf areas for damaging insect infestation, disease & weed control, shrubs pruning and thinning, fertilizing (4 turf, 3 shrub and 3 palm applications per year), maintenance (fond removal) & annual trimming (under 50 feet) of 168 palms (includes 19 specialty palms), tree maintenance to include limb lifting to 12 feet about ground in common areas and 15 feet in roadways, monthly inspection and minor adjustment of 115 irrigation zones, and quarterly hedge pruning in contracted areas.

Contracts – Palm Health

The District contracts for palm tree treatment of 4 Medjool palms at the US301 entrance, 1 Medjool palm and 2 Bismarck palms at the clubhouse, and 1 Medjool palm at the Red Rooster major Turner entrance. Service consists of 3 injection treatments (Dec, May, and Nov) within 12 months to include antibiotic in addition to one treatment each of fungicide, insecticide, and micro-nutrients.

Utility Services – Water & Sewer

The District incurs monthly water/sewer expenses related to District operations.

Budget Narrative
Fiscal Year 2023***Other Physical Environment (continued)*****Utility – Electric**

The District incurs monthly electric utility expenses related to District operations.

R&M Aeration System

The District may incur expenses related to repairs and disc-filter cleaning, not included in annual contracts of the Pond #3 aeration system.

R&M Deep Well Pump & Float

The District may incur expenses related to maintain the pond #3 deep well irrigation pump system and floats.

R&M - Irrigation Pump

The District may incur expenses related to repairs, not included in contracts, and disc-filter cleaning of the District irrigation pump system located near pond #3.

R&M - Other Landscape

The District may incur expenses related to District landscape areas that are not included in the Landscape Services contract such as fertilizing (4 turf, 3 shrub and 3 palm applications per year), tree/plant/shrub removal and replanting, or other non-recurring landscape activities.

R&M - Other Irrigation

The District may incur expenses related to repairs for the cleaning of the District irrigation system.

R&M - Stormwater System

The District may incur expenses related to the stormwater system which includes drainage ditches & banks, drainage storm pipes, weir/control structures, ponds/lakes, and wetlands.

Road and Street Facilities**R&M - Sidewalks**

The District may incur expenses related to sidewalks located in the right of way of streets the District may own.

R&M - Street Signs

The District may incur expenses related to maintenance, repair, and replacement of streets signs located within the District.

R&M-Streetlights

The District may incur expenses related to maintenance, repair, and replacement of streetlights located within the District.

Sidewalk Pressure Washing

The District may incur expenses related to pressure washing sidewalks and other areas within the District.

Parks and Recreation - General**Contracts – Pool/Spa Geothermal**

The District contracts for semi-annual preventive maintenance related to the pool/spa geo-thermal heater system.

Contracts - On-Site Management

The District contracts with the management company for one (1) on-site full-time person to perform tasks listed in the contract.

Budget Narrative
Fiscal Year 2023***Parks and Recreation - General (continued)*****Contracts - Fitness Equipment**

The District contracts for four (4) fitness equipment preventive maintenance services per year.

Contracts – Pool & Spa

The District contracts for pool/spa maintenance three (3) times a week. This includes cleaning of tiles, chemical testing & treatment, signed Health Department reports on each service call, pertinent equipment inspections, vacuum & scrub brush as required, filter cleaning as requires, and reporting of damaged or broken equipment. Does not include stain and algae removal, storm or fecal incident cleanup, pest/rodent removal, and repair/replacement of heater, equipment, or pumps.

Contracts - Fire Extinguisher Inspection

The District incurs expense for annual inspection of fire extinguishers.

Contracts - Pest Control

The District contracts for monthly pest and termite control in and around the clubhouse.

Contracts – HVAC

The District contracts for bi-annual preventive maintenance program for the clubhouse, fitness center, and restrooms HVAC system.

Contracts – Golf Cart

The District contracts an annual service for the golf cart, tires, linen enclosure, and associated labor.

Clubhouse Internet/TV/Phone

The District incurs monthly expense for clubhouse internet, TV, and two phones.

R&M - Air Conditioning

The District may incur expenses related to the repairs and maintenance of the clubhouse HVAC system.

R&M - Clubhouse

The District may incur expenses related to repairs and maintenance of the clubhouse, pool cabanas, fitness center or restrooms.

R&M - Fence

The District may incur expenses related to maintaining the fences throughout and bordering the District.

R&M - Pools

The District may incur expenses related to the maintenance and repair of the pool and/or spa.

R&M – Golf Cart

The District may incur expenses related to the repair and maintenance of District owned vehicles.

R&M - Fitness Equipment

The District may incur expenses related to the repair & maintenance of fitness equipment.

R&M - Pool/Spa Geothermal

Expenses related to the repair and maintenance of fitness equipment in clubhouse.

R&M – Trails & Gazebos

The District may incur expenses related to the repair and maintenance of walking trails, bridge, gazebos, and decorative landscape lighting.

Budget Narrative

Fiscal Year 2023

<i>Parks and Recreation - General (continued)</i>

R&M - Dog Park

The District may incur expenses related to the repairs and maintenance of the dog park facility.

Maintenance & Repairs

The District may incur expenses related to Parks and Recreation such as playground maintenance not covered in another General Fund account.

Clubhouse FOBs

The District may incur expenses to purchase FOBs for clubhouse, fitness center, pool/spa, and restrooms access.

Main Gate Holiday Decorations

The District may incur expenses to contract for US301 entrance holiday decorations and lighting.

Misc- Alarm Fee

The District may incur miscellaneous fees related to alarm permits and responses to clubhouse false alarms.

Ops supplies - General

The District may incur expenses for general supplies used in daily operations.

Pool & Spa Permits

The District incurs an annual expense to renew pool and spa permits issued by the Department of Health in Manatee County.

Clubhouse Outdoor Pavilion

FY23 General Fund budgeted project to contract for a plan, building permit, and construction of a covered pavilion with picnic tables, charcoal grills, and an enclosed golf cart storage shed in the areas immediately to the north of the clubhouse.

FOREST CREEK

Community Development District

Reserve Fund

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33	ACCOUNT DESCRIPTION	FY 2022	JUN-22	SEP-2022	FY 2022	FY 2023
34						
36	REVENUES					
39	Special Assmnts- Tax Collector	\$ 269,233	\$ 268,803	\$ 430	\$ 269,233	\$ 272,953
40	Special Assmnts- Discounts	(10,769)	(9,668)	-	(9,668)	(10,918)
41	Manatee County Grant	-	-	10,000	10,000	-
42	Other Miscellaneous Revenues	-	-	5,000	5,000	-
50	TOTAL REVENUES	258,464	259,135	15,430	274,565	262,035
51						
60	EXPENDITURES					
62	Administrative					
64	ProfServ-Property Appraiser	4,038	3,900	138	4,038	4,094
65	Misc-Assessment Collection Cost	4,039	3,900	139	4,039	4,094
67	Total Administrative	8,077	7,800	277	8,077	8,189
68						
72	Contingency					
74	Reserve - Capital Projects	254,425	97,973	74,824	172,797	-
84	Reserve Study Update with Site Visit	-	-	-	-	4,350
85	Gazebos	-	-	-	-	31,212
86	Irrigation System, Distribution Pump Station, In	-	-	-	-	36,414
88	Total Contingency	254,425	97,973	74,824	172,797	71,976
89						
110	TOTAL EXPENDITURES	262,502	105,773	75,101	180,874	80,165
111						
112	Excess (deficiency) of revenues					
113	Over (under) expenditures	(4,038)	153,362	(59,671)	93,691	181,870
114						
117	OTHER FINANCING SOURCES (USES)					
123	Contribution to (Use of) Fund Balance	(4,038)	-	-	-	181,870
125	TOTAL OTHER SOURCES (USES)	(4,038)	-	-	-	181,870
126						
127	Net change in fund balance	(4,038)	153,362	(59,671)	93,691	181,870
128						
132	FUND BALANCE, BEGINNING	528,864	528,864	-	528,864	622,555
133						
134	FUND BALANCE, ENDING	\$ 524,826	\$ 682,226	\$ (59,671)	\$ 622,555	\$ 804,425

Forest Creek
Community Development District

Debt Service Budgets
Fiscal Year 2023

FOREST CREEK

Community Development District

Series 2013 Debt Service Fund

	Q	AE	AG	AI	AK	AO
25	Summary of Revenues, Expenditures and Changes in Fund Balances					
27	Fiscal Year 2023 Adopted Budget					
28						
31		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
32		BUDGET	THRU	JUL-	PROJECTED	BUDGET
33	ACCOUNT DESCRIPTION	FY 2022	JUN-22	SEP-2022	FY 2022	FY 2023
34						
36	REVENUES					
38	Interest - Investments	\$ -	\$ 37	\$ 12	\$ 49	\$ 5
39	Special Assmnts- Tax Collector	97,967	97,810	157	97,967	97,966
40	Special Assmnts- Discounts	(3,919)	(3,518)	-	(3,518)	(3,919)
50	TOTAL REVENUES	94,048	94,329	169	94,498	94,053
51						
60	EXPENDITURES					
62	<i>Administrative</i>					
64	ProfServ-Property Appraiser	1,469	1,419	50	1,469	1,469
65	Misc-Assessment Collection Cost	1,470	1,419	50	1,469	1,469
67	Total Administrative	2,939	2,838	100	2,938	2,939
85	<i>Debt Service</i>					
86	Principal Debt Retirement	15,000	15,000	-	15,000	15,000
87	Principal Prepayments	-	5,000	-	5,000	-
88	Interest Expense	53,200	52,675	-	52,675	51,506
90	Total Debt Service	68,200	72,675	-	72,675	66,506
99	TOTAL EXPENDITURES	71,139	75,513	100	75,613	69,445
100						
101	Excess (deficiency) of revenues					
102	Over (under) expenditures	22,909	18,816	69	18,885	24,607
106	OTHER FINANCING SOURCES (USES)					
111	Contribution to (Use of) Fund Balance	22,909	-	-	-	24,607
113	TOTAL OTHER SOURCES (USES)	22,909	-	-	-	24,607
114						
115	Net change in fund balance	22,909	18,816	69	18,885	24,607
120	FUND BALANCE, BEGINNING	120,129	120,129	-	120,129	139,014
121						
122	FUND BALANCE, ENDING	\$ 143,038	\$ 138,945	\$ 69	\$ 139,014	\$ 163,621

AMORTIZATION SCHEDULE

CAPITAL IMPROVEMENT REVENUE BOND

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2022	750,000				25,753	25,753	
5/1/2023	750,000	15,000		6.6%	25,753	40,753	66,506
11/1/2023	735,000				25,256	25,256	
5/1/2024	735,000	20,000		6.6%	25,256	45,256	70,513
11/1/2024	715,000				24,594	24,594	
5/1/2025	715,000	20,000		6.6%	24,594	44,594	69,188
11/1/2025	695,000				23,931	23,931	
5/1/2026	695,000	20,000		6.6%	23,931	43,931	67,863
11/1/2026	675,000				23,269	23,269	
5/1/2027	675,000	20,000		6.6%	23,269	43,269	66,538
11/1/2027	655,000				22,606	22,606	
5/1/2028	655,000	25,000		6.6%	22,606	47,606	70,213
11/1/2028	630,000				21,778	21,778	
5/1/2029	630,000	25,000		6.6%	21,778	46,778	68,556
11/1/2029	605,000				20,950	20,950	
5/1/2030	605,000	25,000		6.6%	20,950	45,950	66,900
11/1/2030	580,000				20,122	20,122	
5/1/2031	580,000	30,000		6.6%	20,122	50,122	70,244
11/1/2031	550,000				19,128	19,128	
5/1/2032	550,000	30,000		6.6%	19,128	49,128	68,256
11/1/2032	520,000				18,134	18,134	
5/1/2033	520,000	35,000		6.6%	18,134	53,134	71,269
11/1/2033	485,000				16,975	16,975	
5/1/2034	485,000	35,000		7.0%	16,975	51,975	68,950
11/1/2034	450,000				15,750	15,750	
5/1/2035	450,000	35,000		7.0%	15,750	50,750	66,500
11/1/2035	415,000				14,525	14,525	
5/1/2036	415,000	40,000		7.0%	14,525	54,525	69,050
11/1/2036	375,000				13,125	13,125	
5/1/2037	375,000	45,000		7.0%	13,125	58,125	71,250
11/1/2037	330,000				11,550	11,550	
5/1/2038	330,000	45,000		7.0%	11,550	56,550	68,100
11/1/2038	285,000				9,975	9,975	
5/1/2039	285,000	50,000		7.0%	9,975	59,975	69,950
11/1/2039	235,000				8,225	8,225	
5/1/2040	235,000	55,000		7.0%	8,225	63,225	71,450
11/1/2040	180,000				6,300	6,300	
5/1/2041	180,000	55,000		7.0%	6,300	61,300	67,600
11/1/2041	125,000				4,375	4,375	
5/1/2042	125,000	60,000		7.0%	4,375	64,375	68,750
11/1/2042	65,000				2,275	2,275	
5/1/2043	65,000	65,000		7.0%	2,275	67,275	69,550
		750,000			697,194	1,447,194	1,447,194

FOREST CREEK

Community Development District

Series 2016 Debt Service Fund

	Q	AE	AG	AI	AK	AO
25	Summary of Revenues, Expenditures and Changes in Fund Balances					
27	Fiscal Year 2023 Adopted Budget					
28						
31		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
32		BUDGET	THRU	JUL-	PROJECTED	BUDGET
33	ACCOUNT DESCRIPTION	FY 2022	JUN-22	SEP-2022	FY 2022	FY 2023
34						
36	REVENUES					
38	Interest - Investments	\$ 25	\$ 43	\$ 14	\$ 57	\$ 10
39	Special Assmnts- Tax Collector	189,019	187,686	1,333	189,019	185,612
40	Special Assmnts- Prepayment	-	21,660	-	21,660	-
41	Special Assmnts- Discounts	(7,561)	(6,751)	-	(6,751)	(7,424)
51	TOTAL REVENUES	181,483	202,638	1,347	203,985	178,197
52						
61	EXPENDITURES					
63	Administrative					
65	ProfServ-Property Appraiser	2,835	2,724	111	2,835	2,784
66	Misc-Assessment Collection Cost	2,836	2,724	112	2,836	2,784
68	Total Administrative	5,671	5,448	223	5,671	5,568
69						
86	Debt Service					
87	Principal Debt Retirement	90,000	90,000	-	90,000	90,000
88	Principal Prepayments	-	35,000	-	35,000	-
89	Interest Expense	71,966	71,572	-	71,572	66,825
91	Total Debt Service	161,966	196,572	-	196,572	156,825
92						
100	TOTAL EXPENDITURES	167,637	202,020	223	202,243	162,394
101						
102	Excess (deficiency) of revenues					
103	Over (under) expenditures	13,846	618	1,124	1,742	15,804
104						
107	OTHER FINANCING SOURCES (USES)					
112	Contribution to (Use of) Fund Balance	13,846	-	-	-	15,804
114	TOTAL OTHER SOURCES (USES)	13,846	-	-	-	15,804
115						
116	Net change in fund balance	13,846	618	1,124	1,742	15,804
117						
121	FUND BALANCE, BEGINNING	141,463	141,463	-	141,463	143,205
122						
123	FUND BALANCE, ENDING	\$ 155,309	\$ 142,081	\$ 1,124	\$ 143,205	\$ 159,009

FOREST CREEK

Community Development District

Series 2016 Debt Service Fund

AMORTIZATION SCHEDULE

CAPITAL IMPROVEMENT REVENUE REFUNDING BOND

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2022	1,690,000				33,687	33,687.34	
5/1/2023	1,690,000	90,000		3.9%	33,138	123,138.09	156,825
11/1/2023	1,600,000				31,893	31,893.33	
5/1/2024	1,600,000	95,000		3.9%	31,547	126,546.67	158,440
11/1/2024	1,505,000				30,000	29,999.67	
5/1/2025	1,505,000	100,000		3.9%	29,511	129,510.54	159,510
11/1/2025	1,405,000				28,006	28,006.33	
5/1/2026	1,405,000	105,000		3.9%	27,550	132,549.71	160,556
11/1/2026	1,300,000				25,913	25,913.33	
5/1/2027	1,300,000	110,000		3.9%	25,491	135,490.83	161,404
11/1/2027	1,190,000				23,721	23,720.67	
5/1/2028	1,190,000	115,000		3.9%	23,463	138,462.83	162,184
11/1/2028	1,075,000				21,428	21,428.33	
5/1/2029	1,075,000	115,000		3.9%	21,079	136,078.96	157,507
11/1/2029	960,000				19,136	19,136.00	
5/1/2030	960,000	120,000		3.9%	18,824	138,824.00	157,960
11/1/2030	840,000				16,744	16,744.00	
5/1/2031	840,000	125,000		3.9%	16,471	141,471.00	158,215
11/1/2031	715,000				14,252	14,252.33	
5/1/2032	715,000	130,000		3.9%	14,097	144,097.42	158,350
11/1/2032	585,000				11,661	11,661.00	
5/1/2033	585,000	135,000		3.9%	11,471	146,470.88	158,132
11/1/2033	450,000				8,970	8,970.00	
5/1/2034	450,000	145,000		3.9%	8,824	153,823.75	162,794
11/1/2034	305,000				6,080	6,079.66	
5/1/2035	305,000	150,000		3.9%	5,981	155,980.54	162,060
11/1/2035	155,000				3,090	3,089.66	
5/1/2036	155,000	155,000		3.9%	3,056	158,056.09	161,146
		1,690,000			545,083	2,235,083	2,235,083

Forest Creek
Community Development District

Supporting Budget Schedules
Fiscal Year 2023

FOREST CREEK

Community Development District

All Funds

Comparison of Assessment Rates Fiscal Year 2023 vs. Fiscal Year 2022

	General Fund 001			Reserve			2013 Debt Service			2016 Debt Service			Total Assessments per Unit			
Product & Phase	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	Units
Phases I - 2																
Townhomes 22'	\$691.96	\$695.69	-0.5%	\$273.99	\$270.25	1.4%	\$0.00	\$0.00	n/a	\$303.59	\$303.59	0.0%	\$1,269.53	\$1,269.53	0.0%	5
Townhomes 22'	\$691.96	\$695.69	-0.5%	\$273.99	\$270.25	1.4%	\$0.00	\$0.00	n/a	\$316.24	\$316.24	0.0%	\$1,282.18	\$1,282.18	0.0%	9
Townhomes 22'	\$691.96	\$695.69	-0.5%	\$273.99	\$270.25	1.4%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$1,493.00	\$1,493.00	0.0%	16
Townhomes 22'	\$691.96	\$695.69	-0.5%	\$273.99	\$270.25	1.4%	\$0.00	\$0.00	n/a	\$1,692.73	\$1,692.73	0.0%	\$2,658.67	\$2,658.67	0.0%	2
Cottages 27'	\$849.38	\$853.96	-0.5%	\$336.32	\$331.74	1.4%	\$0.00	\$0.00	n/a	\$298.06	\$298.06	0.0%	\$1,483.76	\$1,483.76	0.0%	38
Cottages 27'	\$849.38	\$853.96	-0.5%	\$336.32	\$331.74	1.4%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$1,712.76	\$1,712.76	0.0%	32
Single Family 45'	\$1,415.05	\$1,422.69	-0.5%	\$560.31	\$552.67	1.4%	\$847.63	\$847.63	0.0%	\$0.00	\$0.00	n/a	\$2,822.99	\$2,822.99	0.0%	39
Single Family 45'	\$1,415.05	\$1,422.69	-0.5%	\$560.31	\$552.67	1.4%	\$0.00	\$0.00	n/a	\$496.71	\$496.71	0.0%	\$2,472.07	\$2,472.07	0.0%	21
Single Family 48'	\$1,510.19	\$1,518.34	-0.5%	\$597.98	\$589.83	1.4%	\$0.00	\$0.00	n/a	\$529.82	\$529.82	0.0%	\$2,637.99	\$2,637.99	0.0%	32
Single Family 52'	\$1,634.75	\$1,643.57	-0.5%	\$647.30	\$638.48	1.4%	\$979.47	\$979.47	0.0%	\$0.00	\$0.00	n/a	\$3,261.51	\$3,261.51	0.0%	74
Single Family 55'	\$1,729.89	\$1,739.22	-0.5%	\$684.97	\$675.64	1.4%	\$0.00	\$0.00	n/a	\$505.98	\$505.98	0.0%	\$2,920.84	\$2,920.84	0.0%	9
Single Family 55'	\$1,729.89	\$1,739.22	-0.5%	\$684.97	\$675.64	1.4%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$2,941.92	\$2,941.92	0.0%	24
Single Family 55'	\$1,729.89	\$1,739.22	-0.5%	\$684.97	\$675.64	1.4%	\$0.00	\$0.00	n/a	\$607.13	\$607.13	0.0%	\$3,021.99	\$3,021.99	0.0%	99
Single Family 55'	\$1,729.89	\$1,739.22	-0.5%	\$684.97	\$675.64	1.4%	\$0.00	\$0.00	n/a	\$784.21	\$784.21	0.0%	\$3,199.07	\$3,199.07	0.0%	14
Single Family 55'	\$1,729.89	\$1,739.22	-0.5%	\$684.97	\$675.64	1.4%	\$0.00	\$0.00	n/a	\$2,198.35	\$2,198.35	0.0%	\$4,613.21	\$4,613.21	0.0%	4
Single Family 65'	\$2,044.73	\$2,055.76	-0.5%	\$809.64	\$798.60	1.4%	\$0.00	\$0.00	n/a	\$657.77	\$657.77	0.0%	\$3,512.13	\$3,512.14	0.0%	9
Single Family 65'	\$2,044.73	\$2,055.76	-0.5%	\$809.64	\$798.60	1.4%	\$0.00	\$0.00	n/a	\$685.18	\$685.18	0.0%	\$3,539.54	\$3,539.55	0.0%	10
Single Family 65'	\$2,044.73	\$2,055.76	-0.5%	\$809.64	\$798.60	1.4%	\$0.00	\$0.00	n/a	\$717.28	\$717.28	0.0%	\$3,571.64	\$3,571.65	0.0%	20
Single Family 65'	\$2,044.73	\$2,055.76	-0.5%	\$809.64	\$798.60	1.4%	\$0.00	\$0.00	n/a	\$2,374.22	\$2,374.22	0.0%	\$5,228.58	\$5,228.59	0.0%	7
																464