

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019
ADOPTED BUDGET
PREPARED MAY 30, 2018**

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
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**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

Fiscal Year 2018

	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed FY 2019 Budget
REVENUES					
Assessment levy: gross	\$ -				\$ 160,532
Allowable discounts (4%)	-				(6,421)
Assessment levy: net	-	\$ -	\$ -	\$ -	154,111
Assessments off-roll	852,861	-	446,142	446,142	868,706
Lot closings	-	15,528	-	15,528	-
Developer contributions	-	21,306	-	21,306	-
Total revenues	852,861	36,834	446,142	482,976	1,022,817

EXPENDITURES

Professional & administration

Supervisors	7,000	1,076	5,924	7,000	6,000
FICA	536	-	536	536	459
District engineer	7,500	-	5,000	5,000	5,000
General counsel	35,000	5,402	22,150	27,552	30,000
District manager	50,000	25,000	25,000	50,000	50,000
Debt service fund accounting: 2016 master bonds	5,119	2,562	2,557	5,119	5,062
Debt service fund accounting: 2016 sub bonds	2,381	1,188	1,193	2,381	2,438
Debt service fund accounting: Lennar bonds*	3,500	-	3,500	3,500	3,500
Arbitrage rebate calculation	750	-	750	750	750
Audit	8,500	-	3,260	3,260	5,500
Postage	1,000	56	500	556	750
Insurance - GL, POL	10,500	10,710	-	10,710	11,000
Legal advertising	2,000	108	1,092	1,200	1,200
Mailed notices	700	-	700	700	700
Miscellaneous- bank charges	950	157	593	750	750
Website					
Hosting	750	-	625	625	625
ADA compliance	-	-	200	200	200
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Annual district filing fee	175	175	-	175	175
Trustee	-	-	7,000	7,000	10,500
Total professional & admin	138,361	47,434	81,580	129,014	136,609

Field Operations

Landscape maintenance					
Field operations manager	-	-	4,800	4,800	9,600
Beachwalk Blvd (inc. main entries)	376,000	-	186,000	186,000	412,117
Lake bank mowing	-	-	-	-	82,780
CR 210 - North side	40,000	-	15,000	15,000	30,000
CR 210 - median	20,000	-	-	-	30,000
Tree/plant replacement	20,000	-	20,000	20,000	50,000
Irrigation repairs	12,000	-	12,000	12,000	12,000
Irrigation water	180,000	-	90,000	90,000	180,000
Aquatic maintenance	44,000	-	-	-	44,000
Road maintenance	15,000	-	-	-	15,000
Accounting	7,500	-	3,750	3,750	7,500
Total field operations	714,500	-	331,550	331,550	872,997

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

Fiscal Year 2018

	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed FY 2019 Budget
Other fees and charges					
Tax collector	-	-	-	-	3,211
Total other fees & charges	-	-	-	-	3,211
Total expenditures	852,861	47,434	413,130	460,564	1,012,817
Net increase/(decrease) of fund balance	-	(10,600)	33,012	22,412	10,000
Fund balance - beginning (unaudited)	-	(12,412)	(23,012)	(12,412)	10,000
Fund balance - ending (projected):					
Unassigned	-	(23,012)	10,000	10,000	20,000
Fund balance - ending (projected)	\$ -	\$ (23,012)	\$ 10,000	\$ 10,000	\$ 20,000

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors	\$ 6,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	459
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	5,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
General counsel	30,000
Billing, Cochran, Lyles, Mauro & Ramsey, PA will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications,	
District manager	50,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and	
Debt service fund accounting: 2016 master bonds	5,062
Wrathell, Hunt and Associates, LLC , will administer the District's lien book and the assessment process pursuant to the requirements of Chapter 170, FS and the assessment methodology.	
Debt service fund accounting: 2016 sub bonds	2,438
Debt service fund accounting: Lennar bonds*	3,500
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	5,500
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor	
Postage	750
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Insurance - GL, POL	11,000
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed. For future years, legal advertising could be reduced to \$1,500 to \$2,000 range.	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Mailed notices	700
Miscellaneous- bank charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
ADA compliance	625
Dissemination agent	200
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Trustee	10,500
Annual fees paid for services provided as trustee, paying agent and	
Field Operations	
Landscape maintenance	
Field operations manager	9,600
Beachwalk Blvd (inc. main entries)	412,117
Lake bank mowing	82,780
CR 210 - North side	30,000
CR 210 - median	30,000
Tree/plant replacement	50,000
Irrigation repairs	12,000
Irrigation water	180,000
Aquatic maintenance	44,000
Road maintenance	15,000
Accounting	7,500
Other fees and charges	
Tax collector	3,211
The tax collector's fee is 2% of assessments collected.	
Total expenditures	<u><u>\$ 1,012,817</u></u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2016 BANS & 2016 BONDS BUDGET**

	Fiscal Year 2018				Proposed FY 2019 Budget
	Adopted Budget FY 2018	Actual through 2/28/2018	Projected through 9/30/2018	Total Revenue and Expenditures	
REVENUES					
Assessment levy: gross	\$ -				\$ 306,456
Allowable discounts (4%)	-				(12,258)
Assessment levy: net	-	\$ -	\$ -	\$ -	294,198
Assessments off-roll	2,366,678	67,943	2,191,512	2,259,455	-
Assessments off-roll 2016A-1	-	-	-	-	1,248,991
Assessments off-roll 2016A-2	-	-	-	-	740,887
Assessments prepayment	-	141,866	969,148	1,111,014	-
Interest	-	11,380	-	11,380	-
Total revenues	<u>2,366,678</u>	<u>221,189</u>	<u>3,160,660</u>	<u>3,381,849</u>	<u>2,284,076</u>
EXPENDITURES					
Debt service					
Principal 2016A-1	-	-	-	-	280,000
Principal 2016A-2	-	-	-	-	120,000
Principal prepayment 2016A-1	-	-	-	-	1,025,000
Principal prepayment 2016A-2	-	70,000	70,000	140,000	-
Interest 2016A-1	1,331,175	665,588	633,763	1,299,351	1,262,525
Interest 2016A-2	618,756	310,253	309,378	619,631	607,869
Total debt service	<u>1,949,931</u>	<u>1,045,841</u>	<u>1,013,141</u>	<u>2,058,982</u>	<u>3,295,394</u>
Other fees and charges					
Tax collector	-	-	-	-	6,129
Trustee	8,500	-	-	-	-
Total other fees & charges	<u>8,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,129</u>
Total expenditures	<u>1,958,431</u>	<u>1,045,841</u>	<u>1,013,141</u>	<u>2,058,982</u>	<u>3,301,523</u>
Net increase/(decrease) of fund balance	408,247	(824,652)	2,147,519	1,322,867	(1,017,447)
Fund balance - beginning (unaudited)	2,832,319	2,845,468	2,020,816	2,845,468	4,168,335
Fund balance - ending (projected)	<u>\$ 3,240,566</u>	<u>\$ 2,020,816</u>	<u>\$ 4,168,335</u>	<u>\$ 4,168,335</u>	<u>3,150,888</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,786,998)
Principal and Interest expense 2016 A-1 - November 1, 2019					(906,763)
Principal and Interest expense 2016 A-2 - November 1, 2019					(427,434)
Projected fund balance surplus/(deficit) as of September 30, 2019					<u>\$ 29,693</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/17			499,190.63	499,190.63	21,500,000.00
11/01/17			633,762.50	633,762.50	21,500,000.00
05/01/18			633,762.50	633,762.50	21,500,000.00
11/01/18	280,000.00	5.000%	635,762.50	915,762.50	21,220,000.00
05/01/19			626,762.50	626,762.50	21,220,000.00
11/01/19	280,000.00	5.000%	626,762.50	906,762.50	20,940,000.00
05/01/20			619,762.50	619,762.50	20,940,000.00
11/01/20	295,000.00	5.000%	619,762.50	914,762.50	20,645,000.00
05/01/21			612,387.50	612,387.50	20,645,000.00
11/01/21	310,000.00	5.000%	612,387.50	922,387.50	20,335,000.00
05/01/22			604,637.50	604,637.50	20,335,000.00
11/01/22	325,000.00	5.000%	604,637.50	929,637.50	20,010,000.00
05/01/23			596,512.50	596,512.50	20,010,000.00
11/01/23	340,000.00	5.000%	596,512.50	936,512.50	19,670,000.00
05/01/24			588,012.50	588,012.50	19,670,000.00
11/01/24	360,000.00	5.750%	588,012.50	948,012.50	19,310,000.00
05/01/25			577,662.50	577,662.50	19,310,000.00
11/01/25	380,000.00	5.750%	577,662.50	957,662.50	18,930,000.00
05/01/26			566,737.50	566,737.50	18,930,000.00
11/01/26	400,000.00	5.750%	566,737.50	966,737.50	18,530,000.00
05/01/27			555,237.50	555,237.50	18,530,000.00
11/01/27	425,000.00	5.750%	555,237.50	980,237.50	18,105,000.00
05/01/28			543,018.75	543,018.75	18,105,000.00
11/01/28	450,000.00	5.750%	543,018.75	993,018.75	17,655,000.00
05/01/29			530,081.25	530,081.25	17,655,000.00
11/01/29	475,000.00	6.375%	530,081.25	1,005,081.25	17,180,000.00
05/01/30			514,940.63	514,940.63	17,180,000.00
11/01/30	505,000.00	6.375%	514,940.63	1,019,940.63	16,675,000.00
05/01/31			498,843.75	498,843.75	16,675,000.00
11/01/31	535,000.00	6.375%	498,843.75	1,033,843.75	16,140,000.00
05/01/32			481,790.63	481,790.63	16,140,000.00
11/01/32	570,000.00	6.375%	481,790.63	1,051,790.63	15,570,000.00
05/01/33			463,621.88	463,621.88	15,570,000.00
11/01/33	605,000.00	6.375%	463,621.88	1,068,621.88	14,965,000.00
05/01/34			444,337.50	444,337.50	14,965,000.00
11/01/34	645,000.00	6.375%	444,337.50	1,089,337.50	14,320,000.00
05/01/35			423,778.13	423,778.13	14,320,000.00
11/01/35	685,000.00	6.375%	423,778.13	1,108,778.13	13,635,000.00
05/01/36			401,943.75	401,943.75	13,635,000.00
11/01/36	730,000.00	6.375%	401,943.75	1,131,943.75	12,905,000.00
05/01/37			378,675.00	378,675.00	12,905,000.00
11/01/37	780,000.00	6.375%	378,675.00	1,158,675.00	12,125,000.00
05/01/38			353,812.50	353,812.50	12,125,000.00
11/01/38	830,000.00	6.375%	353,812.50	1,183,812.50	11,295,000.00
05/01/39			327,356.25	327,356.25	11,295,000.00
11/01/39	880,000.00	6.375%	327,356.25	1,207,356.25	10,415,000.00
05/01/40			299,306.25	299,306.25	10,415,000.00
11/01/40	935,000.00	6.375%	299,306.25	1,234,306.25	9,480,000.00
05/01/41			269,503.13	269,503.13	9,480,000.00

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	995,000.00	6.375%	269,503.13	1,264,503.13	8,485,000.00
05/01/42			237,787.50	237,787.50	8,485,000.00
11/01/42	1,060,000.00	6.375%	237,787.50	1,297,787.50	7,425,000.00
05/01/43			204,000.00	204,000.00	7,425,000.00
11/01/43	1,125,000.00	6.375%	204,000.00	1,329,000.00	6,300,000.00
05/01/44			168,140.63	168,140.63	6,300,000.00
11/01/44	1,200,000.00	6.375%	168,140.63	1,368,140.63	5,100,000.00
05/01/45			129,890.63	129,890.63	5,100,000.00
11/01/45	1,275,000.00	6.375%	129,890.63	1,404,890.63	3,825,000.00
05/01/46			89,250.00	89,250.00	3,825,000.00
11/01/46	1,355,000.00	6.375%	89,250.00	1,444,250.00	2,470,000.00
05/01/47			46,059.38	46,059.38	2,470,000.00
11/01/47	1,445,000.00	6.375%	46,059.38	1,491,059.38	1,025,000.00
Total	20,475,000.00		26,710,178.21	47,185,178.21	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/17			232,033.59	232,033.59	10,000,000.00
11/01/17			310,253.00	310,253.00	10,000,000.00
05/01/18			309,378.13	309,378.13	10,000,000.00
11/01/18	120,000.00	5.000%	305,434.38	425,434.38	9,880,000.00
05/01/19	-		302,434.38	302,434.38	9,880,000.00
11/01/19	125,000.00	5.000%	302,434.38	427,434.38	9,755,000.00
05/01/20	-		299,309.38	299,309.38	9,755,000.00
11/01/20	135,000.00	5.000%	299,309.38	434,309.38	9,620,000.00
05/01/21	-		295,934.38	295,934.38	9,620,000.00
11/01/21	140,000.00	5.000%	295,934.38	435,934.38	9,480,000.00
05/01/22	-		292,434.38	292,434.38	9,480,000.00
11/01/22	145,000.00	5.000%	292,434.38	437,434.38	9,335,000.00
05/01/23	-		288,809.38	288,809.38	9,335,000.00
11/01/23	155,000.00	5.000%	288,809.38	443,809.38	9,180,000.00
05/01/24	-		284,934.38	284,934.38	9,180,000.00
11/01/24	175,000.00	6.000%	284,934.38	459,934.38	9,005,000.00
05/01/25	-		279,684.38	279,684.38	9,005,000.00
11/01/25	185,000.00	6.000%	279,684.38	464,684.38	8,820,000.00
05/01/26	-		274,134.38	274,134.38	8,820,000.00
11/01/26	195,000.00	6.000%	274,134.38	469,134.38	8,625,000.00
05/01/27	-		268,284.38	268,284.38	8,625,000.00
11/01/27	205,000.00	6.000%	268,284.38	473,284.38	8,420,000.00
05/01/28	-		262,134.38	262,134.38	8,420,000.00
11/01/28	220,000.00	6.000%	262,134.38	482,134.38	8,200,000.00
05/01/29	-		255,534.38	255,534.38	8,200,000.00
11/01/29	230,000.00	6.000%	255,534.38	485,534.38	7,970,000.00
05/01/30	-		248,634.38	248,634.38	7,970,000.00
11/01/30	245,000.00	6.000%	248,634.38	493,634.38	7,725,000.00
05/01/31	-		241,284.38	241,284.38	7,725,000.00
11/01/31	260,000.00	6.000%	241,284.38	501,284.38	7,465,000.00
05/01/32	-		233,484.38	233,484.38	7,465,000.00
11/01/32	275,000.00	6.375%	233,484.38	508,484.38	7,190,000.00
05/01/33	-		224,718.75	224,718.75	7,190,000.00
11/01/33	295,000.00	6.375%	224,718.75	519,718.75	6,895,000.00
05/01/34	-		215,315.63	215,315.63	6,895,000.00
11/01/34	315,000.00	6.375%	215,315.63	530,315.63	6,580,000.00
05/01/35	-		205,275.00	205,275.00	6,580,000.00
11/01/35	335,000.00	6.375%	205,275.00	540,275.00	6,245,000.00
05/01/36	-		194,596.88	194,596.88	6,245,000.00
11/01/36	355,000.00	6.375%	194,596.88	549,596.88	5,890,000.00
05/01/37	-		183,281.25	183,281.25	5,890,000.00
11/01/37	375,000.00	6.375%	183,281.25	558,281.25	5,515,000.00
05/01/38	-		171,328.13	171,328.13	5,515,000.00
11/01/38	400,000.00	6.375%	171,328.13	571,328.13	5,115,000.00
05/01/39	-		158,578.13	158,578.13	5,115,000.00
11/01/39	425,000.00	6.375%	158,578.13	583,578.13	4,690,000.00
05/01/40	-		145,031.25	145,031.25	4,690,000.00
11/01/40	455,000.00	6.375%	145,031.25	600,031.25	4,235,000.00
05/01/41	-		130,528.13	130,528.13	4,235,000.00

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	480,000.00	6.375%	130,528.13	610,528.13	3,755,000.00
05/01/42	-		115,228.13	115,228.13	3,755,000.00
11/01/42	515,000.00	6.375%	115,228.13	630,228.13	3,240,000.00
05/01/43	-		98,812.50	98,812.50	3,240,000.00
11/01/43	545,000.00	6.375%	98,812.50	643,812.50	2,695,000.00
05/01/44	-		81,440.63	81,440.63	2,695,000.00
11/01/44	580,000.00	6.375%	81,440.63	661,440.63	2,115,000.00
05/01/45	-		62,953.13	62,953.13	2,115,000.00
11/01/45	620,000.00	6.375%	62,953.13	682,953.13	1,495,000.00
05/01/46	-		43,190.63	43,190.63	1,495,000.00
11/01/46	655,000.00	6.375%	43,190.63	698,190.63	840,000.00
05/01/47	-		22,312.50	22,312.50	840,000.00
11/01/47	700,000.00	6.375%	22,312.50	722,312.50	140,000.00
Total	9,860,000.00		12,916,343.08	22,776,343.08	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2018**

	Fiscal Year 2018				Proposed FY 2019 Budget
	Adopted Budget FY 2018	Actual through 2/28/2018	Projected through 9/30/2018	Total Revenue and Expenditures	
REVENUES					
Assessment levy: gross	\$ -				\$ 205,700
Allowable discounts (4%)	-				(8,228)
Assessment levy: net	-	\$ -	\$ -	\$ -	197,472
Assessments off-roll	-	-	-	-	74,844
Interest	-	11	-	11	-
Total revenues	-	11	-	11	272,316
EXPENDITURES					
Debt service					
Cost of issuance	-	154,500	-	154,500	-
Underwriter's discount	-	62,500	-	62,500	-
Principal	-	-	-	-	50,000
Interest	-	-	32,432	32,432	149,688
Total debt service	-	217,000	32,432	249,432	199,688
Other fees and charges					
Tax collector	-	-	-	-	4,114
Total other fees & charges	-	-	-	-	4,114
Total expenditures	-	217,000	32,432	249,432	203,802
OTHER FINANCING SOURCES/(USES)					
Receipt of bond proceeds	-	353,363	-	353,363	-
Total other financing sources	-	353,363	-	353,363	-
Net increase/(decrease) of fund balance	-	136,374	(32,432)	103,942	68,514
Fund balance - beginning (unaudited)	-	-	136,374	-	103,942
Fund balance - ending (projected)	\$ -	\$ 136,374	\$ 103,942	\$ 103,942	172,456

Use of fund balance:

Debt service reserve account balance (required)	(97,681)
Interest expense - December 15, 2019	(73,875)
Projected fund balance surplus/(deficit) as of September 30, 2019	<u>\$ 900</u>

Note: Series 2018 Bonds have their interest capitalized until 6/15/2018

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
06/15/18			32,432.29	32,432.29	3,125,000.00
12/15/18			74,843.75	74,843.75	3,125,000.00
06/15/19	50,000.00	3.875%	74,843.75	124,843.75	3,075,000.00
12/15/19			73,875.00	73,875.00	3,075,000.00
06/15/20	50,000.00	3.875%	73,875.00	123,875.00	3,025,000.00
12/15/20			72,906.25	72,906.25	3,025,000.00
06/15/21	55,000.00	3.875%	72,906.25	127,906.25	2,970,000.00
12/15/21			71,840.63	71,840.63	2,970,000.00
06/15/22	55,000.00	3.875%	71,840.63	126,840.63	2,915,000.00
12/15/22			70,775.00	70,775.00	2,915,000.00
06/15/23	60,000.00	3.875%	70,775.00	130,775.00	2,855,000.00
12/15/23			69,612.50	69,612.50	2,855,000.00
06/15/24	60,000.00	3.875%	69,612.50	129,612.50	2,795,000.00
12/15/24			68,450.00	68,450.00	2,795,000.00
06/15/25	65,000.00	4.500%	68,450.00	133,450.00	2,730,000.00
12/15/25			66,987.50	66,987.50	2,730,000.00
06/15/26	65,000.00	4.500%	66,987.50	131,987.50	2,665,000.00
12/15/26			65,525.00	65,525.00	2,665,000.00
06/15/27	70,000.00	4.500%	65,525.00	135,525.00	2,595,000.00
12/15/27			63,950.00	63,950.00	2,595,000.00
06/15/28	75,000.00	4.500%	63,950.00	138,950.00	2,520,000.00
12/15/28			62,262.50	62,262.50	2,520,000.00
06/15/29	75,000.00	4.500%	62,262.50	137,262.50	2,445,000.00
12/15/29			60,575.00	60,575.00	2,445,000.00
06/15/30	80,000.00	4.875%	60,575.00	140,575.00	2,365,000.00
12/15/30			58,625.00	58,625.00	2,365,000.00
06/15/31	85,000.00	4.875%	58,625.00	143,625.00	2,280,000.00
12/15/31			56,553.13	56,553.13	2,280,000.00
06/15/32	90,000.00	4.875%	56,553.13	146,553.13	2,190,000.00
12/15/32			54,359.38	54,359.38	2,190,000.00
06/15/33	95,000.00	4.875%	54,359.38	149,359.38	2,095,000.00
12/15/33			52,043.75	52,043.75	2,095,000.00
06/15/34	95,000.00	4.875%	52,043.75	147,043.75	2,000,000.00
12/15/34			49,728.13	49,728.13	2,000,000.00
06/15/35	100,000.00	4.875%	49,728.13	149,728.13	1,900,000.00
12/15/35			47,290.63	47,290.63	1,900,000.00
06/15/36	105,000.00	4.875%	47,290.63	152,290.63	1,795,000.00
12/15/36			44,731.25	44,731.25	1,795,000.00
06/15/37	110,000.00	4.875%	44,731.25	154,731.25	1,685,000.00
12/15/37			42,050.00	42,050.00	1,685,000.00
06/15/38	120,000.00	4.875%	42,050.00	162,050.00	1,565,000.00
12/15/38			39,125.00	39,125.00	1,565,000.00
06/15/39	125,000.00	5.000%	39,125.00	164,125.00	1,440,000.00
12/15/39			36,000.00	36,000.00	1,440,000.00
06/15/40	130,000.00	5.000%	36,000.00	166,000.00	1,310,000.00
12/15/40			32,750.00	32,750.00	1,310,000.00
06/15/41	135,000.00	5.000%	32,750.00	167,750.00	1,175,000.00
12/15/41			29,375.00	29,375.00	1,175,000.00
06/15/42	145,000.00	5.000%	29,375.00	174,375.00	1,030,000.00

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/42			25,750.00	25,750.00	1,030,000.00
06/15/43	150,000.00	5.000%	25,750.00	175,750.00	880,000.00
12/15/43			22,000.00	22,000.00	880,000.00
06/15/44	160,000.00	5.000%	22,000.00	182,000.00	720,000.00
12/15/44			18,000.00	18,000.00	720,000.00
06/15/45	165,000.00	5.000%	18,000.00	183,000.00	555,000.00
12/15/45			13,875.00	13,875.00	555,000.00
06/15/46	175,000.00	5.000%	13,875.00	188,875.00	380,000.00
12/15/46			9,500.00	9,500.00	380,000.00
06/15/47	185,000.00	5.000%	9,500.00	194,500.00	195,000.00
12/15/47			4,875.00	4,875.00	195,000.00
06/15/48	195,000.00	5.000%	4,875.00	199,875.00	-
Total	3,125,000.00		2,948,901.09	6,073,901.09	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

On-Roll Assessments

<u>Parcel</u>	<u>Product</u>	<u>Sq. Ft. /Units</u>	<u>FY 2019 O&M Assessment per 1,000 Sq. Ft./Unit</u>	<u>FY 2019 DS Assessment per 1,000 Sq. Ft./Unit</u>	<u>FY 2019 Total Assessment per 1,000 Sq. Ft./Unit</u>	<u>FY 2018 Total Assessment per 1,000 Sq. Ft./Unit</u>
<u>Non-Residential</u>						
Commercial Parcel 4	Retail	-	\$ -	\$ -	\$ -	\$ -
Commercial Parcel 5	Retail	-	-	-	-	-
Commercial Parcel 6	Retail	-	-	-	-	-
Commercial Parcel 7	Retail	-	-	-	-	-
Commercial Parcel 8	Retail	-	-	-	-	-
Office Parcel 9	Office	-	-	-	-	-
Total		<u>-</u>				
<u>Residential</u>						
Residential Parcel 1	SF 43'	-	-	-	-	-
Residential Parcel 2	SF 40'	124	858.46	2,784.64	3,643.10	2,360.77
Residential Parcel 3	SF 40'	63	858.46	2,784.64	3,643.10	2,360.77
Residential Parcel 10/11	SF 63'	-	-	-	-	-
Residential Parcel 10/11 - Reduced	SF 63'	-	-	-	-	-
Residential Parcel 10/11	Villa 37.5'	-	-	-	-	-
Residential Parcel 12	Villa 37.5'	-	-	-	-	-
Residential Parcel 12 - Reduced	Villa 37.5'	-	-	-	-	-
Residential Parcel 13	SF 53'	-	-	-	-	-
Residential Parcel 13 - Reduced	SF 53'	-	-	-	-	-
Residential Parcel 14	SF 73'	-	-	-	-	-
Total		<u>187</u>				

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Sq. Ft. /Units</u>	<u>FY 2019 O&M Assessment per 1,000 Sq. Ft./Unit</u>	<u>FY 2019 DS Assessment per 1,000 Sq. Ft./Unit</u>	<u>FY 2019 Total Assessment per 1,000 Sq. Ft./Unit</u>	<u>FY 2018 Total Assessment per 1,000 Sq. Ft./Unit</u>
<u>Non-Residential</u>					
Commercial Parcel 4	200,000	\$ 394.12	\$ -	\$ 394.12	\$ 714.89
Commercial Parcel 5	275,000	394.12	385.58	779.70	714.89
Commercial Parcel 6	200,000	394.12	385.58	779.70	714.89
Commercial Parcel 7	100,000	394.12	385.58	779.70	714.89
Commercial Parcel 8	175,000	394.12	385.58	779.70	714.89
Office Parcel 9	100,000	394.12	263.83	657.95	593.14
Total	1,050,000				
<u>Residential</u>					
Residential Parcel 1	80	788.23	1,562.29	2,350.52	2,220.91
Residential Parcel 2	-	-	-	-	2,219.12
Residential Parcel 3	-	-	-	-	2,219.12
Residential Parcel 10/11	58	793.17	3,018.32	3,811.49	3,681.76
Residential Parcel 10/11 - Reduced	4	793.17	2,548.00	3,341.17	3,681.76
Residential Parcel 10/11	32	793.17	3,018.32	3,811.49	3,681.76
Residential Parcel 12	122	793.17	3,018.32	3,811.49	3,681.76
Residential Parcel 12 - Reduced	12	793.17	2,646.00	3,439.17	3,681.76
Residential Parcel 13	134	793.17	3,130.11	3,923.28	3,793.55
Residential Parcel 13 - Reduced	13	793.17	2,744.00	3,537.17	3,793.55
Residential Parcel 14	119	793.17	3,465.49	4,258.66	4,128.93
Total	574				

Note: The assessments are expected to convert from all off-roll to a combination of on-roll and off-roll based on information received in June of 2018 from the St. Johns County Property Appraiser's Office.