

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020
ADOPTED BUDGET
PREPARED MAY 31, 2019**

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

	Fiscal Year 2019				Proposed FY 2020 Budget
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 363,886				\$ 354,871
Allowable discounts (4%)	(14,555)				(14,195)
Assessment levy: net	349,331	\$ 221,697	\$ 127,634	\$ 349,331	340,676
Assessments off-roll	677,553	97,178	580,375	677,553	757,419
Total revenues	1,026,884	318,875	708,009	1,026,884	1,098,095
EXPENDITURES					
Professional & administration					
Supervisors	6,000	1,400	4,600	6,000	6,000
FICA	459	107	352	459	459
District engineer	5,000	-	5,000	5,000	5,000
General counsel	30,000	8,352	21,648	30,000	30,000
District manager	50,000	25,000	25,000	50,000	50,000
Debt service fund accounting: 2016 master bonds	5,062	2,531	2,531	5,062	5,116
Debt service fund accounting: 2016 sub bonds	2,438	1,219	1,219	2,438	2,384
Debt service fund accounting: Lennar bonds*	3,500	1,750	1,750	3,500	3,500
Arbitrage rebate calculation	750	-	750	750	750
Audit	5,500	-	5,500	5,500	5,665
Postage	750	274	476	750	750
Insurance - GL, POL	11,000	10,710	-	10,710	11,246
Legal advertising	1,200	606	594	1,200	1,200
Mailed notices	700	-	700	700	1,600
Miscellaneous- bank charges	750	22	728	750	750
Website					
Hosting	625	-	625	625	705
ADA compliance	200	138	-	138	200
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Annual district filing fee	175	175	-	175	175
Trustee	10,500	7,000	3,500	10,500	10,500
Total professional & admin	136,609	60,284	75,973	136,257	138,000
Field Operations					
Landscape maintenance					
Field operations manager	9,600	-	5,600	5,600	9,600
Beachwalk Blvd (inc. main entries)	412,117	108,470	303,647	412,117	323,346
Lake bank mowing	82,780	-	82,780	82,780	-
CR 210 - North side	30,000	-	30,000	30,000	-
CR 210 - median	30,000	-	30,000	30,000	30,000
Tree/plant replacement	50,000	-	50,000	50,000	50,000
Annuals rotation	-	-	-	-	18,000
Mulch	-	-	-	-	183,551
Irrigation repairs	12,000	-	12,000	12,000	12,000
Irrigation water	180,000	1,447	178,553	180,000	250,000
Aquatic maintenance	44,000	-	44,000	44,000	44,000
Road maintenance	15,000	-	15,000	15,000	15,000
Accounting	7,500	-	7,500	7,500	7,500
Total field operations	872,997	109,917	759,080	868,997	942,997

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

	Fiscal Year 2019			Total Actual & Projected	Proposed FY 2020 Budget
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
Other fees and charges					
Tax collector	7,278	4,433	2,845	7,278	7,097
Total other fees & charges	<u>7,278</u>	<u>4,433</u>	<u>2,845</u>	<u>7,278</u>	<u>7,097</u>
Total expenditures	<u>1,016,884</u>	<u>174,634</u>	<u>837,898</u>	<u>1,012,532</u>	<u>1,088,094</u>
Net increase/(decrease) of fund balance	10,000	144,241	(129,889)	14,352	10,001
Fund balance - beginning (unaudited)	<u>10,000</u>	<u>24,917</u>	<u>169,158</u>	<u>24,917</u>	<u>39,269</u>
Fund balance - ending (projected):					
Unassigned	20,000	169,158	39,269	39,269	49,270
Fund balance - ending (projected)	<u>\$ 20,000</u>	<u>\$ 169,158</u>	<u>\$ 39,269</u>	<u>\$ 39,269</u>	<u>\$ 49,270</u>

*These items will be realized when bonds are issued.

**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	5,116
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	2,384
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	5,665
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	11,246
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	1,600
Miscellaneous- bank charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting	705
ADA compliance	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)	323,346
CR 210 - median	30,000
Tree/plant replacement	50,000
Annuals rotation	18,000
Mulch	183,551
Irrigation repairs	12,000
Irrigation water	250,000
Aquatic maintenance	44,000
Road maintenance	15,000
Accounting	7,500
Other fees and charges	
Tax collector	7,097
The tax collector's fee is 2% of assessments collected.	
Total expenditures	<u><u>\$ 1,088,094</u></u>

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

	Fiscal Year 2019				Proposed FY 2020 Budget
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 727,314				\$ 1,021,262
Allowable discounts (4%)	(29,093)				(40,850)
Assessment levy: net	698,221	\$ 663,770	\$ 360,393	\$ 1,024,163	980,412
Assessments off-roll 2016A-1	853,048	-	853,048	853,048	896,942
Assessments off-roll 2016A-2	385,681	-	385,681	385,681	385,681
Assessments prepayment	-	246,281	-	246,281	-
Lot closings	-	1,810	-	1,810	-
Interest	-	23,223	-	23,223	-
Total revenues	1,936,950	935,084	1,599,122	2,534,206	2,263,035
EXPENDITURES					
Debt service					
Principal 2016A-1	280,000	280,000	-	280,000	280,000
Principal 2016A-2	120,000	120,000	-	120,000	125,000
Principal prepayment 2016A-1	1,025,000	40,000	60,000	100,000	-
Principal prepayment 2016A-2	-	160,000	165,000	325,000	-
Interest 2016A-1	1,262,525	635,709	627,466	1,263,175	1,244,106
Interest 2016A-2	607,869	304,656	296,613	601,269	579,675
Total debt service	3,295,394	1,540,365	1,149,079	2,689,444	2,228,781
Other fees and charges					
Tax collector	14,546	13,275	8,516	21,791	20,425
Total other fees & charges	14,546	13,275	8,516	21,791	20,425
Total expenditures	3,309,940	1,553,640	1,157,595	2,711,235	2,249,206
Net increase/(decrease) of fund balance	(1,372,990)	(618,556)	441,527	(177,029)	13,829
Fund balance - beginning (unaudited)	2,577,494	3,451,283	2,832,727	3,451,283	3,274,254
Fund balance - ending (projected)	\$ 1,204,504	\$ 2,832,727	\$ 3,274,254	\$ 3,274,254	3,288,083
Use of fund balance:					
Debt service reserve account balance (required)					(1,786,998)
Principal and Interest expense 2016 A-1 - November 1, 2020					(913,553)
Principal and Interest expense 2016 A-2 - November 1, 2020					(423,275)
Projected fund balance surplus/(deficit) as of September 30, 2020					\$ 164,257

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/19	280,000.00	5.000%	625,553.13	905,553.13	19,875,000.00
05/01/20			618,553.13	618,553.13	19,875,000.00
11/01/20	295,000.00	5.000%	618,553.13	913,553.13	19,580,000.00
05/01/21			611,178.13	611,178.13	19,580,000.00
11/01/21	305,000.00	5.000%	611,178.13	916,178.13	19,275,000.00
05/01/22			603,553.13	603,553.13	19,275,000.00
11/01/22	325,000.00	5.000%	603,553.13	928,553.13	18,950,000.00
05/01/23			595,428.13	595,428.13	18,950,000.00
11/01/23	340,000.00	5.000%	595,428.13	935,428.13	18,610,000.00
05/01/24			586,928.13	586,928.13	18,610,000.00
11/01/24	360,000.00	5.750%	586,928.13	946,928.13	18,250,000.00
05/01/25			576,578.13	576,578.13	18,250,000.00
11/01/25	380,000.00	5.750%	576,578.13	956,578.13	17,870,000.00
05/01/26			565,653.13	565,653.13	17,870,000.00
11/01/26	400,000.00	5.750%	565,653.13	965,653.13	17,470,000.00
05/01/27			554,153.13	554,153.13	17,470,000.00
11/01/27	420,000.00	5.750%	554,153.13	974,153.13	17,050,000.00
05/01/28			542,078.13	542,078.13	17,050,000.00
11/01/28	445,000.00	5.750%	542,078.13	987,078.13	16,605,000.00
05/01/29			529,284.38	529,284.38	16,605,000.00
11/01/29	475,000.00	6.375%	529,284.38	1,004,284.38	16,130,000.00
05/01/30			514,143.75	514,143.75	16,130,000.00
11/01/30	505,000.00	6.375%	514,143.75	1,019,143.75	15,625,000.00
05/01/31			498,046.88	498,046.88	15,625,000.00
11/01/31	535,000.00	6.375%	498,046.88	1,033,046.88	15,090,000.00
05/01/32			480,993.75	480,993.75	15,090,000.00
11/01/32	570,000.00	6.375%	480,993.75	1,050,993.75	14,520,000.00
05/01/33			462,825.00	462,825.00	14,520,000.00
11/01/33	605,000.00	6.375%	462,825.00	1,067,825.00	13,915,000.00
05/01/34			443,540.63	443,540.63	13,915,000.00
11/01/34	645,000.00	6.375%	443,540.63	1,088,540.63	13,270,000.00
05/01/35			422,981.25	422,981.25	13,270,000.00
11/01/35	685,000.00	6.375%	422,981.25	1,107,981.25	12,585,000.00
05/01/36			401,146.88	401,146.88	12,585,000.00
11/01/36	730,000.00	6.375%	401,146.88	1,131,146.88	11,855,000.00
05/01/37			377,878.13	377,878.13	11,855,000.00
11/01/37	775,000.00	6.375%	377,878.13	1,152,878.13	11,080,000.00
05/01/38			353,175.00	353,175.00	11,080,000.00
11/01/38	825,000.00	6.375%	353,175.00	1,178,175.00	10,255,000.00
05/01/39			326,878.13	326,878.13	10,255,000.00
11/01/39	880,000.00	6.375%	326,878.13	1,206,878.13	9,375,000.00
05/01/40			298,828.13	298,828.13	9,375,000.00
11/01/40	935,000.00	6.375%	298,828.13	1,233,828.13	8,440,000.00
05/01/41			269,025.00	269,025.00	8,440,000.00

**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%	269,025.00	1,264,025.00	7,445,000.00
05/01/42			237,309.38	237,309.38	7,445,000.00
11/01/42	1,055,000.00	6.375%	237,309.38	1,292,309.38	6,390,000.00
05/01/43			203,681.25	203,681.25	6,390,000.00
11/01/43	1,125,000.00	6.375%	203,681.25	1,328,681.25	5,265,000.00
05/01/44			167,821.88	167,821.88	5,265,000.00
11/01/44	1,195,000.00	6.375%	167,821.88	1,362,821.88	4,070,000.00
05/01/45			129,731.25	129,731.25	4,070,000.00
11/01/45	1,275,000.00	6.375%	129,731.25	1,404,731.25	2,795,000.00
05/01/46			89,090.63	89,090.63	2,795,000.00
11/01/46	1,355,000.00	6.375%	89,090.63	1,444,090.63	1,440,000.00
05/01/47			45,900.00	45,900.00	1,440,000.00
11/01/47	1,440,000.00	6.375%	45,900.00	1,485,900.00	-
Total	20,155,000.00		23,638,322.07	43,793,322.07	

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/19	125,000.00	5.000%	291,400.00	416,400.00	9,265,000.00
05/01/20	-		288,275.00	288,275.00	9,265,000.00
11/01/20	135,000.00	5.000%	288,275.00	423,275.00	9,130,000.00
05/01/21	-		284,900.00	284,900.00	9,130,000.00
11/01/21	140,000.00	5.000%	284,900.00	424,900.00	8,990,000.00
05/01/22	-		281,400.00	281,400.00	8,990,000.00
11/01/22	145,000.00	5.000%	281,400.00	426,400.00	8,845,000.00
05/01/23	-		277,775.00	277,775.00	8,845,000.00
11/01/23	155,000.00	5.000%	277,775.00	432,775.00	8,690,000.00
05/01/24	-		273,900.00	273,900.00	8,690,000.00
11/01/24	165,000.00	6.000%	273,900.00	438,900.00	8,525,000.00
05/01/25	-		268,950.00	268,950.00	8,525,000.00
11/01/25	175,000.00	6.000%	268,950.00	443,950.00	8,350,000.00
05/01/26	-		263,700.00	263,700.00	8,350,000.00
11/01/26	190,000.00	6.000%	263,700.00	453,700.00	8,160,000.00
05/01/27	-		258,000.00	258,000.00	8,160,000.00
11/01/27	200,000.00	6.000%	258,000.00	458,000.00	7,960,000.00
05/01/28	-		252,000.00	252,000.00	7,960,000.00
11/01/28	210,000.00	6.000%	252,000.00	462,000.00	7,750,000.00
05/01/29	-		245,700.00	245,700.00	7,750,000.00
11/01/29	225,000.00	6.000%	245,700.00	470,700.00	7,525,000.00
05/01/30	-		238,950.00	238,950.00	7,525,000.00
11/01/30	235,000.00	6.000%	238,950.00	473,950.00	7,290,000.00
05/01/31	-		231,900.00	231,900.00	7,290,000.00
11/01/31	250,000.00	6.000%	231,900.00	481,900.00	7,040,000.00
05/01/32	-		224,400.00	224,400.00	7,040,000.00
11/01/32	265,000.00	6.375%	224,400.00	489,400.00	6,775,000.00
05/01/33	-		215,953.13	215,953.13	6,775,000.00
11/01/33	285,000.00	6.375%	215,953.13	500,953.13	6,490,000.00
05/01/34	-		206,868.75	206,868.75	6,490,000.00
11/01/34	300,000.00	6.375%	206,868.75	506,868.75	6,190,000.00
05/01/35	-		197,306.25	197,306.25	6,190,000.00
11/01/35	320,000.00	6.375%	197,306.25	517,306.25	5,870,000.00
05/01/36	-		187,106.25	187,106.25	5,870,000.00
11/01/36	340,000.00	6.375%	187,106.25	527,106.25	5,530,000.00
05/01/37	-		176,268.75	176,268.75	5,530,000.00
11/01/37	360,000.00	6.375%	176,268.75	536,268.75	5,170,000.00
05/01/38	-		164,793.75	164,793.75	5,170,000.00
11/01/38	385,000.00	6.375%	164,793.75	549,793.75	4,785,000.00
05/01/39	-		152,521.88	152,521.88	4,785,000.00
11/01/39	410,000.00	6.375%	152,521.88	562,521.88	4,375,000.00
05/01/40	-		139,453.13	139,453.13	4,375,000.00
11/01/40	435,000.00	6.375%	139,453.13	574,453.13	3,940,000.00
05/01/41	-		125,587.50	125,587.50	3,940,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	465,000.00	6.375%	125,587.50	590,587.50	3,475,000.00
05/01/42	-		110,765.63	110,765.63	3,475,000.00
11/01/42	495,000.00	6.375%	110,765.63	605,765.63	2,980,000.00
05/01/43	-		94,987.50	94,987.50	2,980,000.00
11/01/43	525,000.00	6.375%	94,987.50	619,987.50	2,455,000.00
05/01/44	-		78,253.13	78,253.13	2,455,000.00
11/01/44	560,000.00	6.375%	78,253.13	638,253.13	1,895,000.00
05/01/45	-		60,403.13	60,403.13	1,895,000.00
11/01/45	595,000.00	6.375%	60,403.13	655,403.13	1,300,000.00
05/01/46	-		41,437.50	41,437.50	1,300,000.00
11/01/46	630,000.00	6.375%	41,437.50	671,437.50	670,000.00
05/01/47	-		21,356.25	21,356.25	670,000.00
11/01/47	670,000.00	6.375%	21,356.25	691,356.25	-
Total	9,390,000.00		11,017,225.06	20,407,225.06	

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

Fiscal Year 2019

	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected Revenue & Expenditures	Proposed FY 2020 Budget
REVENUES					
Assessment levy: gross	\$ 214,271				\$ 214,271
Allowable discounts (4%)	(8,571)				(8,571)
Assessment levy: net	205,700	\$ 130,559	\$ 75,141	\$ 205,700	205,700
Assessments off-roll	74,844	73,529	46	73,575	-
Lot closings	-	800	-	800	-
Interest	-	1,269	-	1,269	-
Total revenues	280,544	206,157	75,187	281,344	205,700
EXPENDITURES					
Debt service					
Principal	50,000	-	50,000	50,000	50,000
Interest	149,688	74,844	74,844	149,688	147,750
Total debt service	199,688	74,844	124,844	199,688	197,750
Other fees and charges					
Tax collector	4,285	2,610	1,675	4,285	4,285
Total other fees & charges	4,285	2,610	1,675	4,285	4,285
Total expenditures	203,973	77,454	126,519	203,973	202,035
Net increase/(decrease) of fund balance	76,571	128,703	(51,332)	77,371	3,665
Fund balance - beginning (unaudited)	103,942	98,915	227,618	98,915	176,286
Fund balance - ending (projected)	\$ 180,513	\$ 227,618	\$ 176,286	\$ 176,286	179,951

Use of fund balance:

Debt service reserve account balance (required)	(97,681)
Interest expense - December 15, 2020	(72,906)
Projected fund balance surplus/(deficit) as of September 30, 2020	<u>\$ 9,364</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	3,075,000.00		2,766,781.30	5,841,781.30	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

On-Roll Assessments

Parcel	Product	Sq. Ft. /Units	FY 2020 O&M Assessment per 1,000 Sq. Ft./Unit	FY 2020 DS Assessment per 1,000 Sq. Ft./Unit	FY 2020 Total Assessment per 1,000 Sq. Ft./Unit	FY 2019 Total Assessment per 1,000 Sq. Ft./Unit
<u>Non-Residential</u>						
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	TH 22.5'	-	-	-	-	-
Residential Parcel 2	SF 40'	124	837.46	2,690.15	3,527.61	3,643.10
Residential Parcel 3	SF 40'	63	837.46	2,690.15	3,527.61	3,643.10
Residential Parcel 4	MF	-	-	-	-	-
Residential Parcel 10/11	SF 63'	22	822.68	3,104.13	3,926.81	4,052.05
Residential Parcel 10/11 - Reduced	SF 63'	13	822.68	2,604.21	3,426.89	3,552.13
Residential Parcel 10/11	Villa 37.5'	-	-	-	-	-
Residential Parcel 12	Villa 37.5'	38	822.68	3,114.80	3,937.48	4,052.05
Residential Parcel 12 - Reduced	Villa 37.5'	30	822.68	2,719.05	3,541.73	3,656.30
Residential Parcel 12 - Prepaid	Villa 37.5'	4	822.68	-	822.68	843.80
Residential Parcel 13	SF 53'	25	822.68	3,227.14	4,049.82	4,170.87
Residential Parcel 13 - Reduced	SF 53'	48	822.68	2,816.73	3,639.41	3,760.47
Residential Parcel 13 - Prepaid	SF 53'	1	822.68	-	822.68	843.80
Residential Parcel 14	SF 73'	60	822.68	3,575.24	4,397.92	4,527.35
Total		<u>428</u>				

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

Off-Roll Assessments

Product/Parcel	Product	Sq. Ft. /Units	FY 2020 O&M Assessment per 1,000 Sq. Ft./Unit	FY 2020 DS Assessment per 1,000 Sq. Ft./Unit	FY 2020 Total Assessment per 1,000 Sq. Ft./Unit	FY 2019 Total Assessment per 1,000 Sq. Ft./Unit
<u>Non-Residential</u>						
Commercial Parcel 5	Retail	275,000	384.25	363.34	747.59	779.70
Commercial Parcel 6	Retail	200,000	384.25	363.34	747.59	779.70
Commercial Parcel 7	Retail	100,000	384.25	363.34	747.59	779.70
Commercial Parcel 8	Retail	175,000	384.25	363.34	747.59	779.70
Office Parcel 9	Office	100,000	384.25	248.61	632.86	657.95
Total		850,000				
<u>Residential</u>						
Residential Parcel 1	TH 22.5'	206	768.49	1,023.61	1,792.10	2,350.52
Residential Parcel 2	SF 40'	-	-	-	-	-
Residential Parcel 3	SF 40'	-	-	-	-	-
Residential Parcel 4	MF	348	220.83	-	220.83	226.51
Residential Parcel 10/11	SF 63'	27	773.32	2,920.36	3,693.68	3,811.49
Residential Parcel 10/11 - Reduced	SF 63'	-	-	-	-	-
Residential Parcel 10/11	Villa 37.5'	32	773.32	2,930.41	3,703.73	3,811.49
Residential Parcel 12	Villa 37.5'	62	773.32	2,930.41	3,703.73	3,811.49
Residential Parcel 12 - Reduced	Villa 37.5'	-	-	-	-	-
Residential Parcel 12 - Prepaid	Villa 37.5'	-	-	-	-	-
Residential Parcel 13	SF 53'	73	773.32	3,036.09	3,809.41	3,923.28
Residential Parcel 13 - Reduced	SF 53'	-	-	-	-	-
Residential Parcel 13 - Prepaid	SF 53'	-	-	-	-	-
Residential Parcel 14	SF 73'	59	773.32	3,363.59	4,136.91	4,258.66
Total		807				

Note: The exact number of units that will be assessed on-roll and off-roll will be updated after June 2019 based on information received from the St. Johns County Property Appraiser's Office