

CROSS CREEK COMMUNITY DEVELOPMENT DISTRICT

**ADOPTED OPERATING BUDGET
OCTOBER 1, 2014 – SEPTEMBER 30, 2015**

STATEMENT 1
CROSS CREEK CDD
FY 2015 ADOPTED BUDGET
GENERAL FUND (O&M)
UPDATED: 8-13-2014

	FY 2012 ACTUALS	FY 2013 ACTUALS	FY 2014 ADOPTED	FY 2014 YTD - APRIL	FY 2015 ADOPTED	VAIRANCE 2014 TO 2015
REVENUES						
DEFICIT BROUGHT FORWARD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEVELOPER CONTRIBUTIONS	32,878					
INTERFUND TRANSFER	-	8,664	-	-	-	-
SPECIAL ASSESSMENTS - ON-ROLL		114,798	111,901	7,045	111,901	(0)
SPECIAL ASSESSMENTS - OFF-ROLL	-	-	154,973	-	154,973	0
MISCELLANEOUS REVENUE	-	549	-	-	-	-
INTEREST REVENUE	-	-	-	3	-	-
ALLOWANCE FOR UNCOLLECTIBLE					-	-
ASSESSMENT DISCOUNT	-	-	-	0	-	-
TOTAL REVENUES	32,878	124,010	266,874	7,048	266,874	(0)
GENERAL ADMINISTRATIVE						
SUPERVISOR FEES	-	193	3,000	-	3,000	-
PAYROLL TAXES			-	-	-	-
PAYROLL PROCESSING FEES			-	-	-	-
DISTRICT MANAGER	24,322	24,322	24,000	958	24,000	-
RECORDING SECRETARY	4,140	4,140	4,000	-	4,000	-
DISTRICT ENGINEER	2,013	384	2,500	-	2,500	-
FINANCIAL SERVICES	21,220	21,220	24,000	-	24,000	-
AUDITING SERVICES	-	15,450	6,500	-	6,500	-
TRAVEL PER DIEM	-	-	-	-	-	-
POSTAGE, PHONE, FAXES, COPIES	302	174	600	-	600	-
RENTALS & LEASES	2,500	2,500	2,575	-	2,575	-
LEGAL ADVERTISING	182	1,526	800	83	800	-
BANK FEES	218	280	235	121	235	-
DUES, LICENSES & FEES	175	200	185	175	185	-
MISCELLANEOUS ADMINISTRATION	2,218	-	-	-	-	-
OFFICE SUPPLIES	-	-	75	-	75	-
TECHNOLOGY SERVICES/WEBSITE	1,242	1,242	1,800	-	1,800	-
CAPITAL OUTLAY	-	-	-	-	-	-
LEGAL COUNSEL	12,946	30,403	12,500	4,501	12,500	-
COUNTY COLLECTION FEES	-	-	-	-	-	-
TOTAL GENERAL ADMINISTRATIVE	71,479	102,032	82,770	5,838	82,770	-
DEBT SERVICE ADMINISTRATION						
DISCLOSURE REPORT	3,000	3,000	3,150	1,000	3,150	-
TRUSTEE FEES	32,842	(4,364)	10,000	-	10,000	-
ARBITRAGE REBATE CALCULATION	1,150	-	1,400	-	1,400	-
INVESTMENT REPORTING FEES	-	-	-	-	-	-
TOTAL DEBT SERVICE ADMINISTRATION	36,992	(1,364)	14,550	1,000	14,550	-
INSURANCE						
PUBLIC OFFICIALS INSURANCE	1,515	(206)	1,600	1,426	1,600	-
GENERAL LIABILITY/PROPERTY INSURANCE	-	-	8,154	-	8,154	-
TOTAL INSURANCE	1,515	(206)	9,754	1,426	9,754	-

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GENERAL FUND (O&M)
UPDATED: 8-13-2014

	FY 2012 ACTUALS	FY 2013 ACTUALS	FY 2014 ADOPTED	FY 2014 YTD - APRIL	FY 2015 ADOPTED	VAIRANCE 2014 TO 2015
UTILITIES						
ELECTRICITY UTILITY SERVICES	-	(2,404)	32,000	-	32,000	-
GARBAGE COLLECTION	210	192	5,150	115	5,150	-
WATER UTILITY SERVICES	672	755	1,600	416	1,600	-
TOTAL UTILITIES	882	(1,457)	38,750	531	38,750	-
PHYSICAL ENVIRONMENT						
FIELD MANAGER	-	-	6,000	-	6,000	-
ENTRY WALL MAINTENANCE	-	-	2,500	-	2,500	-
LANDSCAPE MAINTENANCE - CONTRACT	-	7,700	22,200	-	22,200	-
LANDSCAPE MAINTENANCE - OTHER	-	-	1,850	-	1,850	-
IRRIGATION MAINTENANCE	-	(682)	4,000	-	4,000	-
PLANT REPLACEMENT	-	-	6,000	-	6,000	-
WATERWAY MGT PROGRAM - CONTRACT	28	-	11,000	-	11,000	-
WATERWAY MGT PROGRAM - OTHER	-	4	2,800	-	2,800	-
FIELD MISCELLANEOUS	-	-	-	-	-	-
TOTAL PHYSICAL ENVIRONMENT	28	7,022	56,350	-	56,350	-
ROAD & STREET FACILITIES						
DECORATIVE LIGHT MAINTENANCE	-	-	2,000	-	2,000	-
PAVEMENT AND SIGNAGE REPAIRS	-	-	-	-	-	-
STREET SWEEPING	-	-	-	-	-	-
TOTAL ROAD & STREET FACILITIES	-	-	2,000	-	2,000	-
PARKS AND RECREATION						
CLUB FACILITY MAINTENANCE	-	-	14,000	-	14,000	-
CLUBHOUSE STAFF	-	-	24,000	-	24,000	-
CLUBHOUSE SUPPLIES	-	-	3,600	-	3,600	-
POOL MAINTENANCE - CONTRACT	-	-	7,200	-	7,200	-
POOL MAINTENANCE - OTHER	-	250	1,500	-	1,500	-
PARK MAINTENANCE	-	-	2,400	-	2,400	-
SPECIAL EVENTS	-	-	-	-	-	-
SECURITY PATROL	-	-	10,000	-	10,000	-
SECURITY SYSTEM	-	-	-	-	-	-
CONTINGENCY	-	-	-	-	-	-
TOTAL PARKS AND RECREATION	-	250	62,700	-	62,700	-
TOTAL EXPENDITURES	110,895	106,277	266,874	8,795	266,874	-
INCREASE IN FUND BALANCE	-	-	-	-	-	-
TOTAL REVENUES OVER EXPENDITURES	(78,017)	17,733	-	(1,747)	-	-
FUND BALANCE - BEGINNING	(195,525)	(273,541)	(255,808)	(255,808)	(255,808)	-
FUND BALANCE - ENDING	\$ (273,542)	\$ (255,808)	\$ (255,808)	\$ (257,555)	\$ (255,808)	\$ -

**STATEMENT 2
CROSS CREEK CDD
FY 2015 ADOPTED BUDGET
GENERAL FUND (O&M)
UPDATED: 8-13-2014**

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

Lot Width	Units /(a)	Assigned ERU /(a)	Total ERU	% ERU
TH1	48	0.44	21.12	3.53%
TH2	80	0.47	37.60	6.28%
TH3	48	0.48	23.04	3.85%
Villas	156	0.87	135.72	22.68%
SF 55'	146	1.00	146.00	24.40%
SF 65'	44	1.18	51.92	8.68%
SF 70'	134	1.27	170.18	28.44%
SF 100'	7	1.82	12.74	2.13%
Total	663		598.32	100.00%

2. O&M Assessment Requirement ("AR") - excluding County Charges

AR = FY 2015 Budget:	266,874	net
Total ERU:	598.32	
Total AR / ERU - NET:	\$446.04	
Total AR / ERU - GROSS: (7.0%)	\$479.61	

3. Allocation of AR (Difference Due to Rounding) As If All Assessments on County Tax Roll /(a)

Lot Width	Units /(a)	Assigned ERU /(a)	Assmt/Unit NET	Total Assmt- NET	Assmt/Unit GROSS	Total Assmt- GROSS
TH1	48	0.44	\$196.26	\$9,420	\$211.03	\$10,129
TH2	80	0.47	\$209.64	\$16,771	\$225.42	\$18,033
TH3	48	0.48	\$214.10	\$10,277	\$230.21	\$11,050
Villas	156	0.87	\$388.05	\$60,536	\$417.26	\$65,093
SF 55'	146	1.00	\$446.04	\$65,122	\$479.61	\$70,023
SF 65'	44	1.18	\$526.33	\$23,158	\$565.94	\$24,901
SF 70'	134	1.27	\$566.47	\$75,907	\$609.11	\$81,620
SF 100'	7	1.82	\$811.79	\$5,683	\$872.89	\$6,110
Total	663			\$266,874		\$286,961

Footnote:

(a) According to Supplemental Assessment Report, 2/20/07. The land within the CDD will be developed in multiple phases for a projected total of 663 lots.

CrossCreek
Community Development District
Fiscal Year 2015 Adopted Budget
Debt Service Fund - \$10,205,000 SARB, Series 2007A

	Fiscal Year	Fiscal Year 2015
REVENUES		
Special Assessments - Off-Roll/On-Roll	729,160	704,160
	\$ 729,160	\$ 704,160
EXPENDITURES		
Series 2007A Bond Principal Payment	170,000	180,000
Series 2007A Bond May 1 Interest Payment	281,960	264,600
Series 2007A Bond Nov. 1 Interest Payment	277,200	259,560
	\$ 729,160	\$ 704,160
	\$ -	\$ -

Table 1. - Assessment Allocation /(a)

Lot Width	Units /(a)	Assigned ERU	Total ERU	% ERU	MADS	MADS/Unit
TH1	48	0.600	28.80	5%	\$ 32,483	\$ 676.73
TH2	80	0.600	48.00	8%	\$ 54,139	\$ 676.73
TH3	48	0.600	28.80	5%	\$ 32,483	\$ 676.73
Villas	156	0.882	137.54	22%	\$ 155,130	\$ 994.42
SF 55'	146	1.000	146.00	23%	\$ 164,672	\$ 1,127.89
SF 65'	44	1.182	51.99	8%	\$ 58,643	\$ 1,332.79
SF 70'	134	1.273	170.52	27%	\$ 192,322	\$ 1,435.24
SF 100'	7	1.818	12.72	2%	\$ 14,350	\$ 2,049.94
Total	663		624.37	100%	\$ 704,220	

Footnote:

(a) Per supplemental assessment report, dated 2/20/07, adjusted for errors.

CrossCreek Community Development District
\$10,205,000 SARB, Series 2007A (CUSIP # 22757LAA0)
Debt Service Requirement

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Svc.	Balance
2/22/2007						10,205,000
11/1/2007		5.600%	395,274	395,274	395,274	10,205,000
5/1/2008		5.600%	285,740	285,740		10,205,000
11/1/2008		5.600%	285,740	285,740	571,480	10,205,000
5/1/2009		5.600%	285,740	285,740		10,205,000
11/1/2009		5.600%	285,740	285,740	571,480	10,205,000
5/1/2010	135,000	5.600%	285,740	420,740		10,070,000
11/1/2010		5.600%	281,960	281,960	702,700	10,070,000
5/1/2011	140,000	5.600%	281,960	421,960		9,930,000
11/1/2011		5.600%	278,040	278,040	700,000	9,930,000
5/1/2012	150,000	5.600%	278,040	428,040		9,780,000
11/1/2012		5.600%	273,840	273,840	701,880	9,780,000
5/1/2013	160,000	5.600%	273,840	433,840		9,620,000
11/1/2013		5.600%	269,360	269,360	703,200	9,620,000
5/1/2014	170,000	5.600%	269,360	439,360		9,450,000
11/1/2014		5.600%	264,600	264,600	703,960	9,450,000
5/1/2015	180,000	5.600%	264,600	444,600		9,270,000
11/1/2015		5.600%	259,560	259,560	704,160	9,270,000
5/1/2016	190,000	5.600%	259,560	449,560		9,080,000
11/1/2016		5.600%	254,240	254,240	703,800	9,080,000
5/1/2017	200,000	5.600%	254,240	454,240		8,880,000
11/1/2017		5.600%	248,640	248,640	702,880	8,880,000
5/1/2018	210,000	5.600%	248,640	458,640		8,670,000
11/1/2018		5.600%	242,760	242,760	701,400	8,670,000
5/1/2019	225,000	5.600%	242,760	467,760		8,445,000
11/1/2019		5.600%	236,460	236,460	704,220	8,445,000
5/1/2020	235,000	5.600%	236,460	471,460		8,210,000
11/1/2020		5.600%	229,880	229,880	701,340	8,210,000
5/1/2021	250,000	5.600%	229,880	479,880		7,960,000
11/1/2021		5.600%	222,880	222,880	702,760	7,960,000
5/1/2022	265,000	5.600%	222,880	487,880		7,695,000
11/1/2022		5.600%	215,460	215,460	703,340	7,695,000
5/1/2023	280,000	5.600%	215,460	495,460		7,415,000
11/1/2023		5.600%	207,620	207,620	703,080	7,415,000
5/1/2024	295,000	5.600%	207,620	502,620		7,120,000
11/1/2024		5.600%	199,360	199,360	701,980	7,120,000
5/1/2025	310,000	5.600%	199,360	509,360		6,810,000
11/1/2025		5.600%	190,680	190,680	700,040	6,810,000
5/1/2026	330,000	5.600%	190,680	520,680		6,480,000
11/1/2026		5.600%	181,440	181,440	702,120	6,480,000
5/1/2027	350,000	5.600%	181,440	531,440		6,130,000
11/1/2027		5.600%	171,640	171,640	703,080	6,130,000
5/1/2028	370,000	5.600%	171,640	541,640		5,760,000
11/1/2028		5.600%	161,280	161,280	702,920	5,760,000
5/1/2029	390,000	5.600%	161,280	551,280		5,370,000
11/1/2029		5.600%	150,360	150,360	701,640	5,370,000
5/1/2030	410,000	5.600%	150,360	560,360		4,960,000
11/1/2030		5.600%	138,880	138,880	699,240	4,960,000
5/1/2031	435,000	5.600%	138,880	573,880		4,525,000
11/1/2031		5.600%	126,700	126,700	700,580	4,525,000
5/1/2032	460,000	5.600%	126,700	586,700		4,065,000
11/1/2032		5.600%	113,820	113,820	700,520	4,065,000
5/1/2033	490,000	5.600%	113,820	603,820		3,575,000
11/1/2033		5.600%	100,100	100,100	703,920	3,575,000
5/1/2034	515,000	5.600%	100,100	615,100		3,060,000
11/1/2034		5.600%	85,680	85,680	700,780	3,060,000
5/1/2035	545,000	5.600%	85,680	630,680		2,515,000
11/1/2035		5.600%	70,420	70,420	701,100	2,515,000
5/1/2036	575,000	5.600%	70,420	645,420		1,940,000
11/1/2036		5.600%	54,320	54,320	699,740	1,940,000
5/1/2037	610,000	5.600%	54,320	664,320		1,330,000
11/1/2037		5.600%	37,240	37,240	701,560	1,330,000
5/1/2038	645,000	5.600%	37,240	682,240		685,000
11/1/2038		5.600%	19,180	19,180	701,420	685,000
5/1/2039	685,000	5.600%	19,180	704,180		-
11/1/2039	-	5.600%	-	-	704,180	-
total	\$ 10,205,000		\$ 12,396,774	\$ 22,601,774	\$ 22,601,774	

max. annual debt service (MADS): \$ 704,220.00

Footnote:

(a) Data herein for budgetary purposes only.

CrossCreek
Community Development District
Fiscal Year 2015 Adopted Budget
Debt Service Fund - \$6,990,000 SARB, Series 2007B

	Fiscal Year	Fiscal Year 2015
REVENUES		
Special Assessments - Off-Roll/On-Roll	384,450	384,450
	\$ 384,450	\$ 384,450
EXPENDITURES		
Series 2007B Bond May 1 Interest Payment	192,225	192,225
Series 2007B Bond Nov. 1 Interest Payment	192,225	192,225
	\$ 384,450	\$ 384,450
	0	0

Footnote:

(a) Bonds were tendered and repurchased in the sum of \$6.99MM in 2010.

CrossCreek Community Development District
Series 2007B Bonds
CUSIP # 22757LAB8

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2010		5.500%	192,225	192,225	
11/1/2010		5.500%	192,225	192,225	384,450
5/1/2011		5.500%	192,225	192,225	
11/1/2011		5.500%	192,225	192,225	384,450
5/1/2012		5.500%	192,225	192,225	
11/1/2012		5.500%	192,225	192,225	384,450
5/1/2013		5.500%	192,225	192,225	
11/1/2013		5.500%	192,225	192,225	384,450
5/1/2014		5.500%	192,225	192,225	
11/1/2014		5.500%	192,225	192,225	384,450
5/1/2015		5.500%	192,225	192,225	
11/1/2015		5.500%	192,225	192,225	384,450
5/1/2016		5.500%	192,225	192,225	
11/1/2016		5.500%	192,225	192,225	384,450
5/1/2017	6,990,000	5.500%	192,225	7,182,225	
					7,182,225
	6,990,000		2,883,375	9,873,375	9,873,375

Footnote:

- (a) Bonds were tendered and repurchased in the sum of \$6.99MM in 2010.
(b) Data herein for budgetary purposes only.