

**SOUTH FORK EAST**  
Community Development District

***Annual Operating and Debt Service Budgets***  
Fiscal Year 2020

Version 2 - Approved Tentative Budget  
(Approved at the 05/23/19 Meeting)

Prepared by:



# SOUTH FORK EAST

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**SOUTH FORK EAST**  
Community Development District

**Operating Budget**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 300	\$ 50	\$ 40	\$ 5	\$ 45	\$ 50
Interest - Tax Collector	-	-	166	-	166	-
Special Assmnts- Tax Collector	625,877	722,600	731,877	2,456	734,333	784,852
Special Assmnts- Discounts	-	-	-	-	-	(31,394)
Other Miscellaneous Income	1,050	-	900	-	900	-
Pool Access Key Fee	75	-	100	-	100	-
<b>TOTAL REVENUES</b>	<b>627,303</b>	<b>722,650</b>	<b>733,083</b>	<b>2,461</b>	<b>735,544</b>	<b>753,508</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	11,934	12,000	6,000	5,000	11,000	12,000
FICA Taxes	-	-	107	383	490	918
ProfServ-Arbitrage Rebate	650	1,300	-	650	650	650
ProfServ-Dissemination Agent	3,000	3,000	2,000	1,000	3,000	3,000
ProfServ-Engineering	8,813	7,500	3,358	3,000	6,358	7,500
ProfServ-Legal Services	22,115	24,000	16,096	7,500	23,596	24,000
ProfServ-Mgmt Consulting Serv	40,093	41,000	24,167	18,333	42,500	44,000
ProfServ-Trustee Fees	13,041	16,000	7,596	7,596	15,192	16,000
Auditing Services	5,292	7,500	6,669	-	6,669	7,500
Communication/Freight - Gen'l	1,354	500	160	100	260	500
Public Officials Insurance	413	2,750	2,360	-	2,360	2,750
Legal Advertising	3,506	1,500	3,044	1,500	4,544	3,000
Miscellaneous Services	200	100	400	200	600	180
Misc-Bank Charges	231	100	156	100	256	180
Misc-Assessmnt Collection Cost	-	-	-	-	-	15,697
Office Supplies	-	-	101	-	101	100
Annual District Filing Fee	175	175	175	-	175	175
Dues, Licenses, Subscriptions	1,144	725	720	-	720	725
<b>Total Administrative</b>	<b>111,961</b>	<b>118,150</b>	<b>73,109</b>	<b>45,362</b>	<b>118,471</b>	<b>138,875</b>
<i>Electric Utility Services</i>						
Utilities-Electric	148,691	169,000	84,979	71,250	156,229	169,000
<b>Total Electric Utility Services</b>	<b>148,691</b>	<b>169,000</b>	<b>84,979</b>	<b>71,250</b>	<b>156,229</b>	<b>169,000</b>
<i>Water-Sewer Comb Services</i>						
Utility - Water & Sewer	10,431	11,000	5,682	5,000	10,682	11,000
<b>Total Water-Sewer Comb Services</b>	<b>10,431</b>	<b>11,000</b>	<b>5,682</b>	<b>5,000</b>	<b>10,682</b>	<b>11,000</b>
<i>Flood Control/Stormwater Mgmt</i>						
Contracts-Lake and Wetland	23,412	-	-	-	-	23,412
Contracts-Wetland Mitigation	2,451	2,000	1,000	1,000	2,000	2,000
Contracts-Aquatic Control	54,858	53,000	13,657	39,343	53,000	-
Contracts-Aquatic Midge Management	-	-	-	-	-	29,589
R&M-Aquascaping	5,000	10,000	-	10,000	10,000	-
R&M-Lake	2,240	3,500	19,149	4,883	24,032	8,574
<b>Total Flood Control/Stormwater Mgmt</b>	<b>87,961</b>	<b>68,500</b>	<b>33,806</b>	<b>55,226</b>	<b>89,032</b>	<b>63,575</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>Field</b>						
ProfServ-Field Management	16,000	16,000	8,252	6,250	14,502	15,000
ProfServ-Wildlife Management Service	4,325	3,000	4,375	4,200	8,575	4,800
Contracts-Landscape	182,813	185,000	105,350	75,250	180,600	180,600
Insurance - General Liability	10,799	11,200	11,093	-	11,093	11,500
R&M-Entry Feature	-	1,000	220	780	1,000	1,000
R&M-Irrigation	15,775	15,000	5,665	9,500	15,165	15,600
R&M-Plant Replacement	13,215	6,500	4,930	1,570	6,500	6,500
R&M-Annuals	13,260	16,000	613	15,000	15,613	10,200
R&M-Trees	-	-	-	-	-	-
<b>Total Field</b>	<b>256,187</b>	<b>253,700</b>	<b>140,498</b>	<b>112,550</b>	<b>253,048</b>	<b>245,200</b>
<b>Parks and Recreation - General</b>						
Payroll-Salary (Cabana Manager)	-	-	-	-	-	52,000
Payroll-Hourly (Cabana Staff)	56,282	60,000	50,095	40,000	90,095	28,500
FICA Taxes	-	-	-	-	-	6,158
Contracts-Pools	14,101	11,300	6,400	4,250	10,650	12,000
Telephone/Fax/Internet Services	3,529	3,800	2,207	1,593	3,800	4,200
R&M-Cabana Facility	9,103	9,000	10,665	5,000	15,665	11,100
R&M-Parks	5,734	1,500	-	1,500	1,500	1,500
R&M-Pools	1,163	4,000	3,718	282	4,000	4,200
R&M-Cabana Lights	-	1,000	164	836	1,000	1,000
Pool Furniture-Cabana	693	2,000	812	1,188	2,000	2,000
Misc-Security Equipment	1,365	2,000	-	2,000	2,000	2,000
Office Supplies-Cabana	2,228	2,700	124	2,576	2,700	1,200
<b>Total Parks and Recreation - General</b>	<b>94,198</b>	<b>97,300</b>	<b>74,185</b>	<b>59,225</b>	<b>133,410</b>	<b>125,858</b>
<b>Reserves</b>						
Capital Reserve	-	5,000	-	5,000	5,000	-
<b>Total Reserves</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>709,429</b>	<b>722,650</b>	<b>412,259</b>	<b>353,613</b>	<b>765,872</b>	<b>753,508</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(82,127)	-	320,824	(351,152)	(30,328)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(82,127)	-	320,824	(351,152)	(30,328)	-
<b>FUND BALANCE, BEGINNING</b>	<b>334,002</b>	<b>251,876</b>	<b>251,876</b>	<b>-</b>	<b>251,876</b>	<b>221,548</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 251,876</b>	<b>\$ 251,876</b>	<b>\$ 572,700</b>	<b>\$ (351,152)</b>	<b>\$ 221,548</b>	<b>\$ 221,548</b>

# SOUTH FORK EAST

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## Exhibit "A" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 221,548
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>221,548</b>

### ALLOCATION OF AVAILABLE FUNDS

#### ***Nonspendable Fund Balance***

Prepaid Items	51
Deposits	28,555
Subtotal	<u>28,606</u>

#### ***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	187,442 <sup>(1)</sup>
Reserves - Capital - FY 2019	5,000
Reserves - Capital - FY 2020	-
Subtotal	<u>192,442</u>

<b>Total Allocation of Available Funds</b>	<b>221,048</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 500</b>
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### Notes

(1) Represents approximately 3 months of operating expenditures, but was reduced by \$935 to keep unassigned cash from being negative.

**Budget Narrative**  
Fiscal Year 2020

**REVENUES**

**Interest-Investments**

The District earns interest on the monthly average collected balance for their operating account.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**Professional Services - Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services - 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.

**Professional Services-Engineering**

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

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Field Services, Accounting, Assessment and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Administrative** (continued)

**Professional Services – Trustee Fees**

The District issued Series 2013, Series 2014 and Series 2017 Capital Improvement Revenue Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

**Communication/Freight - General**

This is for actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-Public Officials**

The District's Public Officials Liability Insurance policy is with Egis Insurance & Risk Advisors Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous Services**

This is for any miscellaneous services that may arise during the year.

**Miscellaneous-Bank Charges**

This is the monthly bank fees that are charged by the different banks.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Hillsborough County Tax Collector for her or his necessary administrative costs. Per the 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. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Office Supplies**

This is for the supplies used in the preparation and binding of agenda packages, required mailings and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Dues, Licenses, Subscriptions**

The District is to file with the County Tax Collector each year.



**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Electric Utility Services**

**Utilities-Electric**

This is for the electric utility services for the streetlights, pool, recreation facility, etc.

**Water-Sewer Combination Services**

**Utility-Water & Sewer**

This is for the potable and non-potable water used for irrigation, recreation facility and the pool.

**Flood Control/Stormwater Management**

**Contracts-Lake and Wetland**

The District has a contract for the monthly maintenance of the lakes and wetlands throughout the District.

**Contracts-Wetland Mitigation**

The District has a contract for quarterly wetland mitigation maintenance.

**Contracts-Aquatic Midge Management**

The District has a contract for the care and treatment of the midge fly.

**R&M-Lake**

This is for the repairs, maintenance and aquascaping of the lakes throughout the District.

**Field**

**Professional Services-Field Management**

This is for the field manager who oversees the daily activity of the field operations of the District.

**Professional Services-Wildlife Management Service**

The District has a contract for the removal of invasive wildlife around the District.

**Contracts-Landscaping**

The District currently has a contract for landscaping services of the common areas around the District.

**Insurance – General Liability**

This is for the general liability insurance for the items owned by the District.

**R&M-Entry Feature**

This is for the repairs and maintenance of the main entry feature and other common area walls.

**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Field (continued)**

**R&M-Irrigation**

This is for the repairs and maintenance of the irrigation system of the District.

**R&M-Plant Replacement**

This is for the landscape replacement including turf, trees, shrubs, etc. around the District.

**R&M-Annuals**

This is for the installation of the annual flowers around the District.

**Parks and Recreation-General**

**Payroll-Salary (Cabana Manager)**

This is for the Cabana Manager who manages the club facilities and coordinates the maintenance staff on a fulltime basis.

**Payroll-Hourly (Cabana Staff)**

This is for the part-time individuals who staff the cabana facility during peak use events and season.

**FICA Taxes**

These are the payroll taxes for the Cabana Manager and Staff.

**Contracts-Pools**

The District currently has a contract for monthly pool service.

**Telephone/Fax/Internet Services**

This is for the monthly phone and internet service for the Cabana facility.

**R&M-Cabana Facility**

This is for the repairs and maintenance of the Cabana facility.

**R&M-Parks**

This is for the repairs and maintenance of the tennis courts, volleyball court and other park infrastructure.

**R&M-Pools**

This is for the repairs and maintenance of the pool of the Cabana facility.

**R&M-Cabana Lights**

This is for the repairs and maintenance of the decorative lights around the District.

**Pool Furniture-Cabana**

This is for the repair and/or replacement of the pool furniture around the pool area.

**Budget Narrative**  
Fiscal Year 2020

<b>EXPENDITURES</b>
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**Parks and Recreation-General (continued)**

**Miscellaneous-Security Equipment**

This for the alarm system and security monitoring around the Cabana facility.

**Office Supplies-Cabana**

This is for the miscellaneous office supplies needed by the Cabana facility.

**SOUTH FORK EAST**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET	THRU	MAY -	PROJECTED	BUDGET
		FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 6,414	\$ -	\$ 4,661	\$ 1,625	\$ 6,286	\$ -
Interest - Tax Collector	-	-	74	-	74	-
Special Assmnts- Tax Collector	330,084	319,125	323,830	1,116	324,946	347,270
Special Assmnts- Discounts	-	-	-	-	-	(13,891)
Special Assmnts- Prepayments	27,623	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>364,121</b>	<b>319,125</b>	<b>328,565</b>	<b>2,741</b>	<b>331,306</b>	<b>333,379</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	6,945
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,945</b>
<i>Debt Service</i>						
Principal Debt Retirement	85,000	90,000	-	90,000	90,000	95,000
Principal Prepayments	-	-	30,000	-	30,000	-
Interest Expense	237,575	229,125	116,025	115,050	231,075	224,250
<b>Total Debt Service</b>	<b>322,575</b>	<b>319,125</b>	<b>146,025</b>	<b>205,050</b>	<b>351,075</b>	<b>319,250</b>
<b>TOTAL EXPENDITURES</b>	<b>322,575</b>	<b>319,125</b>	<b>146,025</b>	<b>205,050</b>	<b>351,075</b>	<b>326,195</b>
Excess (deficiency) of revenues						
Over (under) expenditures	41,546	-	182,540	(202,309)	(19,769)	7,184
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	7,184
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,184</b>
Net change in fund balance	41,546	-	182,540	(202,309)	(19,769)	7,184
<b>FUND BALANCE, BEGINNING</b>	<b>332,581</b>	<b>374,127</b>	<b>374,127</b>	<b>-</b>	<b>374,127</b>	<b>354,358</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 374,127</b>	<b>\$ 374,127</b>	<b>\$ 556,667</b>	<b>\$ (202,309)</b>	<b>\$ 354,358</b>	<b>\$ 361,542</b>

**SOUTH FORK EAST**

Community Development District

2013 Debt Service Fund

**Debt Amortization Schedule  
Series 2013 Special Assessment Bonds**

Date	Outstanding Par Balance	Principal	Rate	Interest	Annual Debt Service	Total Annual Debt Service
<b>11/1/2019</b>	<b>3,450,000</b>		<b>6.50%</b>	<b>112,125</b>	<b>112,125</b>	
<b>5/1/2020</b>	<b>3,450,000</b>	<b>95,000</b>	<b>6.50%</b>	<b>112,125</b>	<b>207,125</b>	<b>319,250</b>
11/1/2020	3,355,000		6.50%	109,038	109,038	
5/1/2021	3,355,000	100,000	6.50%	109,038	209,038	318,075
11/1/2021	3,255,000		6.50%	105,788	105,788	
5/1/2022	3,255,000	110,000	6.50%	105,788	215,788	321,575
11/1/2022	3,145,000		6.50%	102,213	102,213	
5/1/2023	3,145,000	115,000	6.50%	102,213	217,213	319,425
11/1/2023	3,030,000		6.50%	98,475	98,475	
5/1/2024	3,030,000	125,000	6.50%	98,475	223,475	321,950
11/1/2024	2,905,000		6.50%	94,413	94,413	
5/1/2025	2,905,000	130,000	6.50%	94,413	224,413	318,825
11/1/2025	2,775,000		6.50%	90,188	90,188	
5/1/2026	2,775,000	140,000	6.50%	90,188	230,188	320,375
11/1/2026	2,635,000		6.50%	85,638	85,638	
5/1/2027	2,635,000	150,000	6.50%	85,638	235,638	321,275
11/1/2027	2,485,000		6.50%	80,763	80,763	
5/1/2028	2,485,000	160,000	6.50%	80,763	240,763	321,525
11/1/2028	2,325,000		6.50%	75,563	75,563	
5/1/2029	2,325,000	175,000	6.50%	75,563	250,563	326,125
11/1/2029	2,150,000		6.50%	69,875	69,875	
5/1/2030	2,150,000	180,000	6.50%	69,875	249,875	319,750
11/1/2030	1,970,000		6.50%	64,025	64,025	
5/1/2031	1,970,000	195,000	6.50%	64,025	259,025	323,050
11/1/2031	1,775,000		6.50%	57,688	57,688	
5/1/2032	1,775,000	205,000	6.50%	57,688	262,688	320,375
11/1/2032	1,570,000		6.50%	51,025	51,025	
5/1/2033	1,570,000	220,000	6.50%	51,025	271,025	322,050
11/1/2033	1,350,000		6.50%	43,875	43,875	
5/1/2034	1,350,000	235,000	6.50%	43,875	278,875	322,750
11/1/2034	1,115,000		6.50%	36,238	36,238	
5/1/2035	1,115,000	250,000	6.50%	36,238	286,238	322,475
11/1/2035	865,000		6.50%	28,113	28,113	
5/1/2036	865,000	270,000	6.50%	28,113	298,113	326,225
11/1/2036	595,000		6.50%	19,338	19,338	
5/1/2037	595,000	290,000	6.50%	19,338	309,338	328,675
11/1/2037	305,000		6.50%	9,913	9,913	
5/1/2038	305,000	305,000	6.50%	9,913	314,913	324,825
<b>Total</b>		<b>3,450,000</b>		<b>2,668,575</b>	<b>6,118,575</b>	<b>6,118,575</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET	THRU	MAY -	PROJECTED	BUDGET
		FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 4,020	\$ -	\$ 2,611	\$ 1,500	\$ 4,111	\$ -
Interest - Tax Collector	-	-	40	-	40	-
Special Assmnts- Tax Collector	177,140	165,076	175,135	628	175,763	187,813
Special Assmnts- Discounts	-	-	-	-	-	(7,513)
<b>TOTAL REVENUES</b>	<b>181,160</b>	<b>165,076</b>	<b>177,786</b>	<b>2,128</b>	<b>179,914</b>	<b>180,300</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	3,756
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,756</b>
<i>Debt Service</i>						
Principal Debt Retirement	45,000	35,000	35,000	-	35,000	40,000
Principal Prepayments	-	-	10,000	-	10,000	-
Interest Expense	133,434	130,076	66,056	64,725	130,781	128,375
<b>Total Debt Service</b>	<b>178,434</b>	<b>165,076</b>	<b>111,056</b>	<b>64,725</b>	<b>175,781</b>	<b>168,375</b>
<b>TOTAL EXPENDITURES</b>	<b>178,434</b>	<b>165,076</b>	<b>111,056</b>	<b>64,725</b>	<b>175,781</b>	<b>172,131</b>
Excess (deficiency) of revenues						
Over (under) expenditures	2,726	-	66,730	(62,597)	4,133	8,169
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	8,169
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,169</b>
Net change in fund balance	2,726	-	66,730	(62,597)	4,133	8,169
<b>FUND BALANCE, BEGINNING</b>	<b>198,925</b>	<b>201,651</b>	<b>201,651</b>	<b>-</b>	<b>201,651</b>	<b>205,784</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 201,651</b>	<b>\$ 201,651</b>	<b>\$ 268,381</b>	<b>\$ (62,597)</b>	<b>\$ 205,784</b>	<b>\$ 213,953</b>

**Debt Amortization Schedule  
Series 2014 Special Assessment Bonds**

Date	Outstanding Par Balance	Principal	Rate	Interest	Annual Debt Service	Total Annual Debt Service
<b>11/1/2019</b>	<b>2,130,000</b>	<b>40,000</b>	<b>5.375%</b>	<b>64,725</b>	<b>104,725</b>	<b>169,450</b>
<b>5/1/2020</b>	<b>2,090,000</b>			<b>63,650</b>	<b>63,650</b>	
11/1/2020	2,090,000	40,000	5.375%	63,650	103,650	167,300
5/1/2021	2,050,000			62,575	62,575	
11/1/2021	2,050,000	45,000	5.375%	62,575	107,575	170,150
5/1/2022	2,005,000			61,366	61,366	
11/1/2022	2,005,000	45,000	5.375%	61,366	106,366	167,731
5/1/2023	1,960,000			60,156	60,156	
11/1/2023	1,960,000	45,000	5.375%	60,156	105,156	165,313
5/1/2024	1,915,000			58,947	58,947	
11/1/2024	1,915,000	45,000	5.375%	58,947	103,947	162,894
5/1/2025	1,870,000			57,738	57,738	
11/1/2025	1,870,000	50,000	5.375%	57,738	107,738	165,475
5/1/2026	1,820,000			56,394	56,394	
11/1/2026	1,820,000	55,000	5.375%	56,394	111,394	167,788
5/1/2027	1,765,000			54,916	54,916	
11/1/2027	1,765,000	55,000	5.375%	54,916	109,916	164,831
5/1/2028	1,710,000			53,438	53,438	
11/1/2028	1,710,000	55,000	6.25%	53,438	108,438	161,875
5/1/2029	1,655,000			51,719	51,719	
11/1/2029	1,655,000	60,000	6.25%	51,719	111,719	163,438
5/1/2030	1,595,000			49,844	49,844	
11/1/2030	1,595,000	65,000	6.25%	49,844	114,844	164,688
5/1/2031	1,530,000			47,813	47,813	
11/1/2031	1,530,000	70,000	6.25%	47,813	117,813	165,625
5/1/2032	1,460,000			45,625	45,625	
11/1/2032	1,460,000	75,000	6.25%	45,625	120,625	166,250
5/1/2033	1,385,000			43,281	43,281	
11/1/2033	1,385,000	80,000	6.25%	43,281	123,281	166,563
5/1/2034	1,305,000			40,781	40,781	
11/1/2034	1,305,000	85,000	6.25%	40,781	125,781	166,563
5/1/2035	1,220,000			38,125	38,125	
11/1/2035	1,220,000	90,000	6.25%	38,125	128,125	166,250
5/1/2036	1,130,000			35,313	35,313	
11/1/2036	1,130,000	95,000	6.25%	35,313	130,313	165,625
5/1/2037	1,035,000			32,344	32,344	
11/1/2037	1,035,000	105,000	6.25%	32,344	137,344	169,688
5/1/2038	930,000			29,063	29,063	
11/1/2038	930,000	110,000	6.25%	29,063	139,063	168,125
5/1/2039	820,000			25,625	25,625	
11/1/2039	820,000	120,000	6.25%	25,625	145,625	171,250
5/1/2040	700,000			21,875	21,875	
11/1/2040	700,000	125,000	6.25%	21,875	146,875	168,750
5/1/2041	575,000			17,969	17,969	
11/1/2041	575,000	135,000	6.25%	17,969	152,969	170,938
5/1/2042	440,000			13,750	13,750	
11/1/2042	440,000	140,000	6.25%	13,750	153,750	167,500
5/1/2043	300,000			9,375	9,375	
11/1/2043	300,000	145,000	6.25%	9,375	154,375	163,750
5/1/2044	155,000			4,844	4,844	
11/1/2044	155,000	155,000	6.25%	4,844	159,844	164,688
<b>Total</b>		<b>2,130,000</b>		<b>2,137,769</b>	<b>4,267,769</b>	<b>4,332,494</b>



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET	THRU	MAY -	PROJECTED	BUDGET
		FY 2019	APR-2019	SEP-2019	FY 2019	FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ 1,495	\$ 250	\$ 1,745	\$ -
Interest - Tax Collector	-	-	164	-	164	-
Special Assmnts- Tax Collector	796,161	711,444	720,169	2,417	722,586	772,299
Special Assmnts- Discounts	-	-	-	-	-	(30,892)
<b>TOTAL REVENUES</b>	<b>796,161</b>	<b>711,444</b>	<b>721,828</b>	<b>2,667</b>	<b>724,495</b>	<b>741,407</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	15,446
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,446</b>
<i>Debt Service</i>						
Principal Debt Retirement	315,000	380,000	-	380,000	380,000	390,000
Principal Prepayments	46,377	-	15,000	-	15,000	-
Interest Expense	401,593	331,444	167,741	167,463	335,204	326,850
<b>Total Debt Service</b>	<b>762,970</b>	<b>711,444</b>	<b>182,741</b>	<b>547,463</b>	<b>730,204</b>	<b>716,850</b>
<b>TOTAL EXPENDITURES</b>	<b>762,970</b>	<b>711,444</b>	<b>182,741</b>	<b>547,463</b>	<b>730,204</b>	<b>732,296</b>
Excess (deficiency) of revenues						
Over (under) expenditures	33,191	-	539,087	(544,796)	(5,709)	9,111
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	9,111
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,111</b>
Net change in fund balance	33,191	-	539,087	(544,796)	(5,709)	9,111
<b>FUND BALANCE, BEGINNING</b>	<b>622,065</b>	<b>655,256</b>	<b>655,256</b>	<b>-</b>	<b>655,256</b>	<b>649,548</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 655,256</b>	<b>\$ 655,256</b>	<b>\$ 1,194,343</b>	<b>\$ (544,796)</b>	<b>\$ 649,548</b>	<b>\$ 658,659</b>

**SOUTH FORK EAST**

Community Development District

2017 Debt Service Fund

**Debt Amortization Schedule  
Series 2017 Special Assessment Bonds**

Date	Outstanding Par Balance	Principal	Rate	Interest	Annual Debt Service	Total Annual Debt Service
<b>11/1/2019</b>	<b>8,785,000.00</b>			<b>163,425</b>	<b>163,425</b>	
<b>5/1/2020</b>	<b>8,785,000.00</b>	<b>390,000</b>	<b>2.25%</b>	<b>163,425</b>	<b>553,425</b>	<b>1,043,700</b>
11/1/2020	8,395,000.00			159,038	159,038	
5/1/2021	8,395,000.00	400,000	2.625%	159,038	559,038	1,036,150
11/1/2021	7,995,000.00			153,788	153,788	
5/1/2022	7,995,000.00	405,000	2.875%	153,788	558,788	1,020,150
11/1/2022	7,590,000.00			147,966	147,966	
5/1/2023	7,590,000.00	420,000	3.00%	147,966	567,966	1,011,863
11/1/2023	7,170,000.00			141,666	141,666	
5/1/2024	7,170,000.00	435,000	3.25%	141,666	576,666	1,001,663
11/1/2024	6,735,000.00			134,597	134,597	
5/1/2025	6,735,000.00	450,000	3.45%	134,597	584,597	988,388
11/1/2025	6,285,000.00			126,834	126,834	
5/1/2026	6,285,000.00	465,000	3.625%	126,834	591,834	972,338
11/1/2026	5,820,000.00			118,406	118,406	
5/1/2027	5,820,000.00	480,000	4.00%	118,406	598,406	953,625
11/1/2027	5,340,000.00			108,806	108,806	
5/1/2028	5,340,000.00	500,000	4.00%	108,806	608,806	935,225
11/1/2028	4,840,000.00			98,806	98,806	
5/1/2029	4,840,000.00	520,000	4.00%	98,806	618,806	915,225
11/1/2029	4,320,000.00			88,406	88,406	
5/1/2030	4,320,000.00	545,000	4.00%	88,406	633,406	898,625
11/1/2030	3,775,000.00			77,506	77,506	
5/1/2031	3,775,000.00	565,000	4.00%	77,506	642,506	875,025
11/1/2031	3,210,000.00			66,206	66,206	
5/1/2032	3,210,000.00	590,000	4.125%	66,206	656,206	854,825
11/1/2032	2,620,000.00			54,038	54,038	
5/1/2033	2,620,000.00	615,000	4.125%	54,038	669,038	831,150
11/1/2033	2,005,000.00			41,353	41,353	
5/1/2034	2,005,000.00	645,000	4.125%	41,353	686,353	810,413
11/1/2034	1,360,000.00			28,050	28,050	
5/1/2035	1,360,000.00	670,000	4.125%	28,050	698,050	782,200
11/1/2035	690,000.00			14,231	14,231	
5/1/2036	690,000.00	690,000	4.125%	14,231	704,231	746,925
<b>Total</b>		<b>8,785,000</b>		<b>3,446,244</b>	<b>12,231,244</b>	<b>15,677,488</b>

**SOUTH FORK EAST**  
Community Development District

**Supporting Budget Schedule**  
Fiscal Year 2020

**Comparison of Assessment Rates  
Fiscal Year 2020 vs. Fiscal Year 2019**

Product & Phase	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2020	FY 2019	% Change	FY 2020	FY 2019	% Change	FY 2020	FY 2019	% Change	
<b>Series 2013</b>										
Single Family 50'	\$575.36	\$575.36	0.0%	\$1,125.31	\$1,125.31	0.0%	\$1,700.67	\$1,700.67	0.0%	99
Single Family 60'	\$690.44	\$690.44	0.0%	\$1,350.37	\$1,350.37	0.0%	\$2,040.81	\$2,040.81	0.0%	165
Single Family 70'	\$805.51	\$805.51	0.0%	\$1,575.43	\$1,575.43	0.0%	\$2,380.94	\$2,380.94	0.0%	16
<b>Series 2014</b>										
Single Family 60'	\$690.44	\$690.44	0.0%	\$1,350.36	\$1,350.36	0.0%	\$2,040.80	\$2,040.80	0.0%	90
Single Family 65'	\$747.97	\$747.97	0.0%	\$1,462.89	\$1,462.89	0.0%	\$2,210.86	\$2,210.86	0.0%	32
Single Family 70'	\$805.51	\$805.51	0.0%	\$1,575.42	\$1,575.42	0.0%	\$2,380.93	\$2,380.93	0.0%	17
<b>Series 2017</b>										
Single Family 50'	\$575.36	\$575.36	0.0%	\$887.75	\$887.75	0.0%	\$1,463.11	\$1,463.11	0.0%	391
Single Family 65'	\$747.97	\$747.97	0.0%	\$1,154.08	\$1,154.08	0.0%	\$1,902.05	\$1,902.05	0.0%	321
Single Family 70'	\$805.51	\$805.51	0.0%	\$1,241.85	\$1,241.85	0.0%	\$2,047.36	\$2,047.36	0.0%	45
										<b>1,176</b>