

SOUTH FORK EAST
Community Development District

Annual Operating and Debt Service Budgets
Fiscal Year 2020

Version 3 - Final Budget
(Adopted at the 07/25/19 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 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 300	\$ 50	\$ 41	\$ 3	\$ 44	\$ 50
Interest - Tax Collector	-	-	166	-	166	-
Special Assmnts- Tax Collector	625,877	722,600	784,854	-	784,854	784,852
Special Assmnts- Discounts	-	-	(30,105)	-	(30,105)	(31,394)
Other Miscellaneous Income	1,050	-	1,290	-	1,290	-
Pool Access Key Fee	75	-	225	-	225	-
TOTAL REVENUES	627,303	722,650	756,471	3	756,474	753,508
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	11,934	12,000	8,200	3,000	11,200	12,000
FICA Taxes	-	-	275	230	505	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	19,438	4,500	23,938	24,000
ProfServ-Mgmt Consulting Serv	40,093	41,000	31,500	11,000	42,500	44,000
ProfServ-Trustee Fees	13,041	16,000	13,127	2,917	16,044	16,000
Auditing Services	5,292	7,500	6,669	-	6,669	7,500
Website Compliance	-	-	-	-	-	3,065
Communication/Freight - Gen'l	1,354	500	516	126	642	500
Public Officials Insurance	413	2,750	2,360	-	2,360	2,750
Legal Advertising	3,506	1,500	3,768	-	3,768	3,000
Miscellaneous Services	200	100	650	-	650	180
Misc-Bank Charges	231	100	106	-	106	180
Misc-Assessmnt Collection Cost	-	-	15,095	-	15,095	15,697
Office Supplies	-	-	101	-	101	-
Annual District Filing Fee	175	175	175	-	175	175
Dues, Licenses, Subscriptions	1,144	725	725	-	725	725
Total Administrative	111,961	118,150	108,713	25,773	134,486	141,840
<i>Electric Utility Services</i>						
Utilities-Electric	148,691	169,000	124,004	42,750	166,754	169,000
Total Electric Utility Services	148,691	169,000	124,004	42,750	166,754	169,000
<i>Water-Sewer Comb Services</i>						
Utility - Water & Sewer	10,431	11,000	7,723	3,375	11,098	11,000
Total Water-Sewer Comb Services	10,431	11,000	7,723	3,375	11,098	11,000
<i>Flood Control/Stormwater Mgmt</i>						
Contracts-Lake and Wetland	23,412	-	-	-	-	23,412
Contracts-Wetland Mitigation	2,451	2,000	1,500	500	2,000	2,000
Contracts-Aquatic Control	54,858	53,000	17,559	5,853	23,412	-
Contracts-Aquatic Midge Management	-	-	-	-	-	29,589
R&M-Aquascaping	5,000	10,000	-	5,000	5,000	-
R&M-Lake	2,240	3,500	25,682	-	25,682	5,609
Total Flood Control/Stormwater Mgmt	87,961	68,500	44,741	11,353	56,094	60,610

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET	THRU	JUL -	PROJECTED	BUDGET
		FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
Field						
ProfServ-Field Management	16,000	16,000	10,752	3,750	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	135,450	45,150	180,600	180,600
Insurance - General Liability	10,799	11,200	11,093	-	11,093	11,500
R&M-Entry Feature	-	1,000	1,915	100	2,015	1,000
R&M-Irrigation	15,775	15,000	6,764	3,750	10,514	15,600
R&M-Plant Replacement	13,215	6,500	4,930	1,570	6,500	6,500
R&M-Annuaals	13,260	16,000	613	15,000	15,613	10,200
Total Field	256,187	253,700	175,892	73,520	249,412	245,200
Parks and Recreation - General						
Payroll-Salary (Cabana Manager)	-	-	-	-	-	52,000
Payroll-Hourly (Cabana Staff)	56,282	60,000	66,970	20,400	87,370	28,500
FICA Taxes	-	-	-	-	-	6,158
Contracts-Pools	14,101	11,300	8,550	3,000	11,550	12,000
Telephone/Fax/Internet Services	3,529	3,800	3,054	1,152	4,206	4,200
R&M-Cabana Facility	9,103	9,000	12,941	3,600	16,541	11,100
R&M-Parks	5,734	1,500	575	925	1,500	1,500
R&M-Pools	1,163	4,000	6,589	360	6,949	4,200
R&M-Cabana Lights	-	1,000	164	800	964	1,000
Pool Furniture-Cabana	693	2,000	1,764	300	2,064	2,000
Misc-Security Equipment	1,365	2,000	-	2,000	2,000	2,000
Office Supplies-Cabana	2,228	2,700	180	600	780	1,200
Total Parks and Recreation - General	94,198	97,300	100,787	33,137	133,924	125,858
Reserves						
Capital Reserve	-	5,000	-	-	-	-
Total Reserves	-	5,000	-	-	-	-
TOTAL EXPENDITURES & RESERVES	709,429	722,650	561,860	189,908	751,768	753,508
Excess (deficiency) of revenues						
Over (under) expenditures	(82,127)	-	194,611	(189,905)	4,706	-
Net change in fund balance	(82,127)	-	194,611	(189,905)	4,706	-
FUND BALANCE, BEGINNING	334,002	251,876	251,876	-	251,876	256,582
FUND BALANCE, ENDING	\$ 251,876	\$ 251,876	\$ 446,487	\$ (189,905)	\$ 256,582	\$ 256,582

Exhibit "A"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 256,582
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-
Total Funds Available (Estimated) - 9/30/2020	256,582

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Prepaid Items	6,584
Deposits	28,555
Subtotal	<u>35,139</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	188,377 ⁽¹⁾
Reserves - Capital - FY 2019	5,000 ⁽²⁾
Subtotal	<u>193,377</u>

Total Allocation of Available Funds	228,516
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Total Unassigned (undesignated) Cash	\$ <u>28,066</u>
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Notes

- (1) Represents approximately 3 months of operating expenditures.
 (2) Represents Capital Reserves for FY 2019

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.

Website Compliance

This is for website compliance, hosting, maintenance and updating of documents to the District's website. This includes making and keeping the website ADA compliant.

Communication/Freight - General

This is for actual postage used for District mailings including 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.

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 - Landscape

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

EXPENDITURES

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

SOUTH FORK EAST

Community Development District

2013 Series Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUN-2019	PROJECTED JUL - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 6,414	\$ -	\$ 6,178	\$ 1,500	\$ 7,678	\$ -
Interest - Tax Collector	-	-	74	-	74	-
Special Assmnts- Tax Collector	330,084	319,125	347,270	-	347,270	347,270
Special Assmnts- Discounts	-	-	(13,320)	-	(13,320)	(13,891)
Special Assmnts- Prepayments	27,623	-	-	-	-	-
TOTAL REVENUES	364,121	319,125	340,202	1,500	341,702	333,379
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	6,679	-	6,679	6,945
Total Administrative	-	-	6,679	-	6,679	6,945
<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	231,075	-	231,075	224,250
Total Debt Service	322,575	319,125	351,075	-	351,075	319,250
TOTAL EXPENDITURES	322,575	319,125	357,754	-	357,754	326,195
Excess (deficiency) of revenues Over (under) expenditures	41,546	-	(17,552)	1,500	(16,052)	7,184
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	7,184
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	7,184
Net change in fund balance	41,546	-	(17,552)	1,500	(16,052)	7,184
FUND BALANCE, BEGINNING	332,581	374,127	374,127	-	374,127	358,075
FUND BALANCE, ENDING	\$ 374,127	\$ 374,127	\$ 356,575	\$ 1,500	\$ 358,075	\$ 365,259

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
11/1/2019	3,450,000		6.50%	112,125	112,125	
5/1/2020	3,450,000	95,000	6.50%	112,125	207,125	319,250
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
Total		3,450,000		2,668,575	6,118,575	6,118,575

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 4,020	\$ -	\$ 3,502	\$ 900	\$ 4,402	\$ -
Interest - Tax Collector	-	-	40	-	40	-
Special Assmnts- Tax Collector	177,140	165,076	187,813	-	187,813	187,813
Special Assmnts- Discounts	-	-	(7,204)	-	(7,204)	(7,513)
TOTAL REVENUES	181,160	165,076	184,151	900	185,051	180,300
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	3,612	-	3,612	3,756
Total Administrative	-	-	3,612	-	3,612	3,756
<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	130,781	-	130,781	128,375
Total Debt Service	178,434	165,076	175,781	-	175,781	168,375
TOTAL EXPENDITURES	178,434	165,076	179,393	-	179,393	172,131
Excess (deficiency) of revenues Over (under) expenditures	2,726	-	4,758	900	5,658	8,169
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	8,169
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	8,169
Net change in fund balance	2,726	-	4,758	900	5,658	8,169
FUND BALANCE, BEGINNING	198,925	201,651	201,651	-	201,651	207,309
FUND BALANCE, ENDING	\$ 201,651	\$ 201,651	\$ 206,409	\$ 900	\$ 207,309	\$ 215,478

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

Date	Outstanding Par Balance	Principal	Rate	Interest	Annual Debt Service	Total Annual Debt Service
11/1/2019	2,130,000	40,000	5.375%	64,725	104,725	169,450
5/1/2020	2,090,000			63,650	63,650	
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
Total		2,130,000		2,137,769	4,267,769	4,332,494

SOUTH FORK EAST

Community Development District

2017 Series Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET	THRU	JUL -	PROJECTED	BUDGET
		FY 2019	JUN-2019	SEP-2019	FY 2019	FY 2020
REVENUES						
Interest - Investments	\$ -	\$ -	\$ 1,952	\$ 150	\$ 2,102	\$ -
Interest - Tax Collector	-	-	164	-	164	-
Special Assmnts- Tax Collector	796,161	711,444	772,299	-	-	772,344
Special Assmnts- Prepayment	-	-	13,130	-	772,299	-
Special Assmnts- Discounts	-	-	(29,623)	-	(29,623)	(30,894)
TOTAL REVENUES	796,161	711,444	757,922	150	744,942	741,450
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	14,854	-	14,854	15,447
Total Administrative	-	-	14,854	-	14,854	15,447
<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	335,203	-	335,203	326,850
Total Debt Service	762,970	711,444	730,203	-	730,203	716,850
TOTAL EXPENDITURES	762,970	711,444	745,057	-	745,057	732,297
Excess (deficiency) of revenues Over (under) expenditures	33,191	-	12,865	150	(115)	9,153
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	9,153
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	9,153
Net change in fund balance	33,191	-	12,865	150	(115)	9,153
FUND BALANCE, BEGINNING	622,065	655,256	655,256	-	655,256	655,141
FUND BALANCE, ENDING	\$ 655,256	\$ 655,256	\$ 668,121	\$ 150	\$ 655,141	\$ 664,294

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
11/1/2019	8,785,000.00			163,425	163,425	
5/1/2020	8,785,000.00	390,000	2.25%	163,425	553,425	1,043,700
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
Total		8,785,000		3,446,244	12,231,244	15,677,488

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	
Series 2013										
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
Series 2014										
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
Series 2017										
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%	\$1,242.85	\$1,242.85	0.0%	\$2,048.36	\$2,048.36	0.0%	45
										1,176