

Turnbull Creek

Community Development District



Adopted Budget
Fiscal Year 2015
August 26, 2014



Turnbull Creek
Community Development District

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Turnbull Creek Community Development District
General Fund - Proposed Budget - Fiscal Year 2015

<i>Description</i>	<i>Adopted Budget FY 2014</i>	<i>Actual YTD 6/30/14</i>	<i>Projected FY2014</i>	<i>Adopted Budget FY 2015</i>
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Revenues

<i>Carryforward Surplus</i>	\$0	\$441,416	\$441,416	\$0
<i>Maintenance Assessments</i>	\$859,697	\$862,861	\$862,861	\$917,698
<i>Interest / Miscellaneous</i>	\$1,369	\$654	\$800	\$1,369
<i>Amenities Revenue</i>	\$2,700	\$1,325	\$2,700	\$2,700

<i>Total Revenues</i>	\$863,766	\$1,306,255	\$1,307,776	\$921,767
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Expenditures

Administrative

<i>Supervisor Fees</i>	\$7,000	\$6,600	\$9,600	\$10,000
<i>Supervisor Fees (Continued Meetings)</i>	\$3,000	\$800	\$800	\$4,000
<i>FICA Expense</i>	\$765	\$566	\$796	\$1,071
<i>Engineering (ETM)</i>	\$10,000	\$25,094	\$40,251	\$15,000
<i>Arbitrage (Grau)</i>	\$1,800	\$600	\$1,800	\$1,800
<i>Dissemination (Prager Sealy)</i>	\$6,100	\$2,000	\$2,250	\$2,250
<i>Trustee (US Bank)</i>	\$8,000	\$10,232	\$10,232	\$10,232
<i>Attorney (HGS)</i>	\$36,000	\$40,666	\$54,221	\$42,000
<i>Tax Roll Assessments (GMS)</i>	\$5,000	\$5,000	\$5,000	\$5,000
<i>Annual Audit (Grau and Assoc)</i>	\$3,775	\$3,700	\$3,700	\$3,400
<i>Management Fees (GMS)</i>	\$43,000	\$32,250	\$43,000	\$49,000
<i>Computer Time (GMS)</i>	\$1,000	\$750	\$1,000	\$1,000
<i>Telephone</i>	\$275	\$241	\$379	\$415
<i>Postage</i>	\$2,000	\$1,200	\$2,000	\$2,000
<i>Printing & Binding</i>	\$4,500	\$2,017	\$3,331	\$3,500
<i>Insurance (FIA)</i>	\$7,876	\$7,726	\$7,726	\$7,726
<i>Legal Advertising</i>	\$1,700	\$904	\$2,164	\$2,164
<i>Other Current Charges</i>	\$900	\$880	\$1,225	\$1,380
<i>Office Supplies</i>	\$200	\$198	\$269	\$270
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$175	\$175

<i>Total Administrative Expenses</i>	\$143,066	\$141,598	\$189,917	\$162,383
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Amenity Center

<i>Insurance (FIA)</i>	\$15,903	\$14,741	\$14,741	\$14,741
<i>Pest Control (Turner Pest Control)</i>	\$2,705	\$1,665	\$2,673	\$3,500
<i>Repairs & Replacements</i>	\$21,849	\$21,019	\$22,066	\$23,375
<i>Recreational Passes</i>	\$1,200	\$400	\$800	\$1,200
<i>Capital Outlay</i>	\$20,000	\$17,882	\$17,882	\$0
<i>Postage</i>	\$200	\$0	\$0	\$0
<i>Printing & Binding</i>	\$50	\$0	\$0	\$0
<i>Office Supplies</i>	\$1,725	\$2,194	\$2,580	\$2,580
<i>Other Current Charges</i>	\$300	\$0	\$0	\$300
<i>Permit Fees</i>	\$375	\$350	\$350	\$500

Utilities

<i>Water & Sewer (STCUD)</i>	\$13,000	\$7,457	\$9,437	\$13,000
<i>Electric (FPL)</i>	\$34,500	\$21,081	\$30,038	\$33,500
<i>Telephone/Internet (Comcast)</i>	\$2,400	\$1,913	\$2,585	\$2,700
<i>Cable (DIRECTV)</i>	\$1,325	\$1,023	\$1,374	\$1,404

Turnbull Creek Community Development District
General Fund - Proposed Budget - Fiscal Year 2015

<i>Description</i>	<i>Adopted Budget FY 2014</i>	<i>Actual YTD 6/30/14</i>	<i>Projected FY2014</i>	<i>Adopted Budget FY 2015</i>
<i>Management Contracts</i>				
<i>Lifeguards/Pool Monitors (ASG)</i>	\$34,886	\$20,758	\$34,886	\$30,964
<i>Facility Monitor (ASG)</i>	\$0	\$0	\$0	\$18,600
<i>Facility Management (ASG)</i>	\$56,438	\$42,329	\$56,438	\$57,567
<i>Facility Attendants (ASG)</i>	\$16,369	\$12,277	\$16,369	\$16,369
<i>Field Operations (ASG)</i>	\$47,710	\$35,782	\$47,710	\$48,664
<i>Facility Maintenance (ASG)</i>	\$0	\$0	\$0	\$24,000
<i>Pool Maintenance (ASG)</i>	\$14,040	\$10,530	\$14,040	\$14,040
<i>Pool Chemicals</i>	\$10,457	\$7,599	\$11,003	\$11,003
<i>Janitorial Services (ASG)</i>	\$8,200	\$6,150	\$8,200	\$8,700
<i>Refuse Service (Waste Management)</i>	\$5,285	\$4,197	\$5,730	\$5,800
<i>Security Monitoring/Maint</i>	\$280	\$1,024	\$1,024	\$0
<i>Security - ENVERA</i>	\$15,000	\$1,105	\$6,640	\$6,640
<i>Special Events</i>	\$9,000	\$6,795	\$9,000	\$11,000
<i>Maintenance Reserves</i>	\$4,000	\$530	\$1,030	\$4,000
<i>Program Director</i>	\$3,715	\$2,786	\$3,715	\$3,715
Total Amenity Center Expenses	\$340,912	\$241,587	\$320,310	\$357,862
<i>Grounds Maintenance</i>				
<i>Electric (FPL)</i>	\$5,500	\$4,108	\$5,644	\$5,710
<i>Streetlighting (FPL)</i>	\$31,000	\$24,567	\$33,066	\$35,000
<i>Lake Maintenance (Future Horizons)</i>	\$8,640	\$6,480	\$8,640	\$11,280
<i>Landscape Maintenance (Austin Outdoors)</i>	\$272,676	\$204,507	\$272,676	\$280,848
<i>Miscellaneous</i>	\$4,500	\$3,267	\$4,500	\$4,500
<i>Irrigation Repairs</i>	\$6,000	\$2,866	\$6,000	\$8,000
<i>Contingency</i>	\$5,000	\$4,120	\$5,000	\$5,000
<i>Capital Reserves</i>	\$46,473	\$46,473	\$46,473	\$51,184
<i>Interfund Transfer Out - Capital Reserve</i>	\$0	\$230,000	\$230,000	\$0
Total Grounds Maintenance Expenses	\$379,789	\$526,388	\$612,000	\$401,522
TOTAL EXPENDITURES	\$863,766	\$909,573	\$1,122,227	\$921,767
EXCESS REVENUES / (EXPENDITURES)	\$0	\$396,683	\$185,550	\$0

	<i>FY 2014</i>	<i>FY 2015</i>
<i>Net Assessments</i>	\$ 859,697	\$ 917,698
<i>Add: Discounts & Collections</i>	\$ 54,849	\$ 58,549
<i>Gross Assessments</i>	\$ 914,546	\$ 976,247
<i>Lots:</i>		
<i>Phase I Lots</i>	740	740
<i>Phase II Lots</i>	219	219
<i>Total Lots</i>	959	959
<i>Per Lot Assessment</i>	\$ 953.65	\$ 1,017.98

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Interest Income

Maintenance Assessment income of the District will be invested in accordance with Florida Statutes and the investment guidelines approved by the Board of Supervisors.

Amenities Revenues

Income derived from Special Events benefitting the District.

EXPENDITURES:

Administrative:

Supervisor Fees

Florida Statutes allow each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending an estimated 6 annual meetings.

FICA Expense

FICA expense represents the Employer's (District's) share of Social Security and Medicare taxes withheld from the fee paid to the Board of Supervisors.

Engineering

The District's engineering firm, England, Thims & Miller, Inc., may provide general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation prepared for its Series 2005 and the Series 2006, Special Assessment Bonds. Grau & Associates currently provides this calculation.

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Dissemination Agent

The Annual Disclosure Report prepared by Prager & Co., LLC and required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee

The District's Series 2005 and Series 2006, Special Assessment Bonds are held by a Trustee with US Bank. This amount represents the annual fee for the administration of the District's bond issues.

Attorney

The District's legal counsel, Hopping Green & Sams, will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Tax Roll Assessments

GMS, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Telephone

Telephone and fax machine

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Insurance (General Liability)

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies. The premium is based upon amounts charged to similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc and uses The St. Augustine Record.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Amenity Center:

Insurance (Property)

The District's property Insurance policy is with Florida Insurance Alliance, FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Pest Control

The district purchases pest control services to treat for termites and other insects and purchases a termite bond.

Repair & Replacements

The District has facility maintenance needs which include surrounding recreational areas, mail kiosk, and lake banks whose cost is not otherwise covered under a contractual agreement.

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Recreational Passes

Represents the estimated cost for access cards to the District's Amenity Center

Capital Outlay

Capital expenditures the District may need to make for amenities during the Fiscal Year for items other than general maintenance and with an expected life greater than one-year.

Postage

Mailing amenity notices to residents.

Printing & Binding

Printing related to amenity services.

Office Supplies

Represents any supplies needed for the operation of the Amenity Center.

Other Current Charges

Any unanticipated cost to the Amenity Center

Permit Fees

Represents Permit Fees paid to the Department of Health for the swimming pool.

Water & Sewer

The cost of water / sewer associated at the Amenity Center from St Johns County Utility Department.

Account Number	Description	Monthly	Annual
515577-114371	101 W Positano Ave - Water	\$ 344	\$ 4,132
532445-124596	123 E Franchetta Dr - Water	\$ 32	\$ 382
532445-124406	4106 Messina Dr - Water	\$ 32	\$ 382
515577-114371	101 W Positano Ave - Sewer	\$ 344	\$ 4,125
532445-124596	123 E Franchetta Dr - Sewer	\$ 33	\$ 400
	Contingency	\$ 298	\$ 3,579
	Total	\$ 1,083	\$ 13,000

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Electric

The cost of electric at the Amenity Center supplied from FPL.

Account Number	Description	Monthly	Annual
2722888282	101 W Positano Ave	\$ 2,213	\$ 26,550
6889119035	101 W Positano Ave #1	\$ 292	\$ 3,500
	Contingency	\$ 288	\$ 3,450
	Total	\$ 2,792	\$ 33,500

Telephone/Cable/Internet

The Amenity Center currently is using AT&T for telephone service for one line. It will switch to Comcast for Telephone/Cable/Internet.

Account Number	Description	Monthly	Annual
	Comcast	\$ 201	\$ 2,700
	DirecTV	\$ 117	\$ 1,404
	Total	\$ 318	\$ 4,104

Pool Attendants/Pool Monitors/Lifeguards

The District is under contract with Amenity Services Group and this is the cost to provide pool attendants, pool monitors, and lifeguards during the operating season for the pool.

Facility Monitor

The District is under contract with Amenity Services Group for a variety of clubhouse services including facility monitors for amenity center.

Facility Management

The District is under contract with Amenity Services Group for a variety of clubhouse services including an onsite Manager.

Facility Attendants

The District is under contract with Amenity Services Group to provide recreational activities at the Amenity Center and will have on-site personnel during daily hours of operation.

Field Operations

The District is under contract with Amenity Services Group to provide field operations & contract administration services.

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Facility Maintenance

The District is under contract with Amenity Services Group for the maintenance of the Amenity Center.

Pool Maintenance

The District is under contract with Amenity Services Group for the maintenance of the Amenity Center swimming pool and facilities.

Pool Chemicals

The District, contracts with Poolsure, Inc, to provide chemicals necessary for the maintenance of the Amenity Center swimming pool.

Janitorial Services

The District is under contract with ASG to have janitorial services provided for the Amenity Center.

Refuse Service

Garbage disposal service is with Advance Disposal.

Security

The District is provided security monitoring for the Amenity Center.

Security – Officers

The District will contract with off-duty St. Johns County Sheriffs Officers to provide random patrolling.

Special Events

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

Maintenance Reserves

The District will establish a Maintenance reserve to fund the renewal and replacement of District's capital related facilities.

Program Director

The District will provide a part-time Program Director under the Amenity Service Group contract in order to facilitate activities provided by ASG.

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Electric -- Common Area

The cost of electricity for signage lighting and entry feature lighting for the District.

Account Number	Description	Monthly	Annual Amount
9623601409	100 Terrancina Dr # Light	\$ 87	\$ 1,045
9561370132	100 W Positano Ave	\$ 120	\$ 1,438
5841524282	111 W Positano Ave # Kiosk	\$ 21	\$ 250
8189715355	168 Toscana Lane	\$ 63	\$ 757
2781798307	5085 State Road 16 # Light	\$ 20	\$ 240
5191830404	5335 San Giaconio	\$ 20	\$ 241
6555783429	5335 State Rd 16 #1	\$ 113	\$ 1,357
5907098254	90 E Franchetta Ln # Light	\$ 11	\$ 134
	Contingency	\$ 21	\$ 248
	Total	\$ 476	\$ 5,710

Street Lighting

The District street lighting cost for the community

Account Number	Description	Monthly	Annual Amount
2298893591	W Bonaventure Way	\$ 2,624	\$ 31,485
4217317033	Verona Way	\$ 80	\$ 961
	Contingency	\$ 213	\$ 2,554
	Total	\$ 2,917	\$ 35,000

Lake Maintenance

The District has 22 storm water management ponds that are required by the County and the St. Johns River Water Management District to provide for treatment of storm water runoff. The District is under contract with Future Horizons. to maintain the 22 storm water ponds.

	Monthly	Annual Amount
Future Horizons	\$ 940	\$ 11,280

Turnbull Creek
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2015

Landscape Maintenance

The District is under contract with Austin Outdoors to have the landscaping of the common areas of the District maintained.

	Monthly	Annual Amount
Austin Outdoors	\$ 23,404	\$ 280,848

Miscellaneous

Any unanticipated and unscheduled maintenance cost to the District.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance.

Contingency

A contingency for any unanticipated cost to the District

Capital Reserves

Future funding needed for the upkeep of Turnbull Creek infrastructure.

Turnbull Creek

Community Development District

Debt Service Fund

Series 2005

Description	Adopted Budget FY 2014	Actual YTD 6/30/14	Projected 9/30/14	Adopted Budget FY 2015
Revenues				
Carry Forward Surplus	\$397,343	\$425,256	\$425,256	\$391,360
Interest Income	\$800	\$57	\$72	\$80
Assessments	\$1,075,458	\$1,078,630	\$1,078,630	\$1,074,685
Total Revenues	\$1,473,601	\$1,503,944	\$1,503,958	\$1,466,125

Expenditures

Series 2005

Interest 11/1	\$387,005	\$387,005	\$387,005	\$377,725
Special Call 11/1	\$0	\$10,000	\$10,000	\$0
Interest 5/1	\$387,005	\$386,715	\$386,715	\$377,725
Principal 5/1	\$310,000	\$310,000	\$310,000	\$325,000

Other Sources & Uses

Interfund Transfer Out(In)	\$10,338	\$18,878	\$18,878	\$13,635
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Total Expenditures	\$1,094,348	\$1,112,598	\$1,112,598	\$1,094,085
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EXCESS REVENUES / (EXPENDITURES)	\$379,253	\$391,345	\$391,360	\$372,040
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Debt Service for 11/01/2015:

Interest		\$368,300.00
Total		\$368,300.00
DEBT AS ISSUED		WITH PAYOFFS
Net Assessments	\$1,093,185	\$1,074,685
Add: Discounts and Collections (6%)	\$69,745	\$68,597
Gross Assessments	\$1,162,930	\$1,143,282

Turnbull Creek
Community Development District
Series 2005 Special Assessment Bonds
AMORTIZATION SCHEDULE

<i>DATE</i>		<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
05/01/14	\$	13,335,000.00	5.80%	\$ 310,000.00	\$ 386,715.00	
11/01/14	\$	13,025,000.00	5.80%		\$ 377,725.00	\$ 1,074,440.00
05/01/15	\$	13,025,000.00	5.80%	\$ 325,000.00	\$ 377,725.00	
11/01/15	\$	12,700,000.00	5.80%		\$ 368,300.00	\$ 1,071,025.00
05/01/16	\$	12,700,000.00	5.80%	\$ 345,000.00	\$ 368,300.00	
11/01/16	\$	12,355,000.00	5.80%		\$ 358,295.00	\$ 1,071,595.00
05/01/17	\$	12,355,000.00	5.80%	\$ 365,000.00	\$ 358,295.00	
11/01/17	\$	11,990,000.00	5.80%		\$ 347,710.00	\$ 1,071,005.00
05/01/18	\$	11,990,000.00	5.80%	\$ 390,000.00	\$ 347,710.00	
11/01/18	\$	11,600,000.00	5.80%		\$ 336,400.00	\$ 1,074,110.00
05/01/19	\$	11,600,000.00	5.80%	\$ 410,000.00	\$ 336,400.00	
11/01/19	\$	11,190,000.00	5.80%		\$ 324,510.00	\$ 1,070,910.00
05/01/20	\$	11,190,000.00	5.80%	\$ 435,000.00	\$ 324,510.00	
11/01/20	\$	10,755,000.00	5.80%		\$ 311,895.00	\$ 1,071,405.00
05/01/21	\$	10,755,000.00	5.80%	\$ 465,000.00	\$ 311,895.00	
11/01/21	\$	10,290,000.00	5.80%		\$ 298,410.00	\$ 1,075,305.00
05/01/22	\$	10,290,000.00	5.80%	\$ 490,000.00	\$ 298,410.00	
11/01/22	\$	9,800,000.00	5.80%		\$ 284,200.00	\$ 1,072,610.00
05/01/23	\$	9,800,000.00	5.80%	\$ 520,000.00	\$ 284,200.00	
11/01/23	\$	9,280,000.00	5.80%		\$ 269,120.00	\$ 1,073,320.00
05/01/24	\$	9,280,000.00	5.80%	\$ 550,000.00	\$ 269,120.00	
11/01/24	\$	8,730,000.00	5.80%		\$ 253,170.00	\$ 1,072,290.00
05/01/25	\$	8,730,000.00	5.80%	\$ 585,000.00	\$ 253,170.00	
11/01/25	\$	8,145,000.00	5.80%		\$ 236,205.00	\$ 1,074,375.00
05/01/26	\$	8,145,000.00	5.80%	\$ 620,000.00	\$ 236,205.00	
11/01/26	\$	7,525,000.00	5.80%		\$ 218,225.00	\$ 1,074,430.00
05/01/27	\$	7,525,000.00	5.80%	\$ 655,000.00	\$ 218,225.00	
11/01/27	\$	6,870,000.00	5.80%		\$ 199,230.00	\$ 1,072,455.00
05/01/28	\$	6,870,000.00	5.80%	\$ 695,000.00	\$ 199,230.00	
11/01/28	\$	6,175,000.00	5.80%		\$ 179,075.00	\$ 1,073,305.00
05/01/29	\$	6,175,000.00	5.80%	\$ 735,000.00	\$ 179,075.00	
11/01/29	\$	5,440,000.00	5.80%		\$ 157,760.00	\$ 1,071,835.00
05/01/30	\$	5,440,000.00	5.80%	\$ 780,000.00	\$ 157,760.00	
11/01/30	\$	4,660,000.00	5.80%		\$ 135,140.00	\$ 1,072,900.00
05/01/31	\$	4,660,000.00	5.80%	\$ 825,000.00	\$ 135,140.00	
11/01/31	\$	3,835,000.00	5.80%		\$ 111,215.00	\$ 1,071,355.00
05/01/32	\$	3,835,000.00	5.80%	\$ 875,000.00	\$ 111,215.00	
11/01/32	\$	2,960,000.00	5.80%		\$ 85,840.00	\$ 1,072,055.00
05/01/33	\$	2,960,000.00	5.80%	\$ 930,000.00	\$ 85,840.00	
11/01/33	\$	2,030,000.00	5.80%		\$ 58,870.00	\$ 1,074,710.00
05/01/34	\$	2,030,000.00	5.80%	\$ 985,000.00	\$ 58,870.00	
11/01/34	\$	1,045,000.00	5.80%		\$ 30,305.00	\$ 1,074,175.00
05/01/35	\$	1,045,000.00	5.80%	\$ 1,045,000.00	\$ 30,305.00	\$ 1,075,305.00
				\$ 13,335,000.00	\$ 10,269,915.00	\$ 23,604,915.00

Turnbull Creek

Community Development District

Debt Service Fund

Series 2006

Description	Adopted Budget FY 2014	Actual YTD 6/30/14	Projected 9/30/14	Adopted Budget FY 2015
<u>Revenues</u>				
Carry Forward Surplus	\$118,967	\$121,837	\$121,837	\$115,119
Interest Income	\$200	\$16	\$20	\$200
Assessments	\$319,591	\$317,793	\$317,793	\$316,630
Prepayment	\$0	\$0	\$0	\$0
Total Revenues	\$438,758	\$439,646	\$439,650	\$431,949
<u>Expenditures</u>				
<u>Series 2006A</u>				
Interest 11/1	\$113,663	\$112,481	\$112,481	\$109,988
Special Call 11/1	\$0	\$5,000	\$5,000	\$0
Interest 5/1	\$113,663	\$112,350	\$112,350	\$109,988
Principal 5/1	\$90,000	\$90,000	\$90,000	\$95,000
Special Call 5/1	\$0	\$0	\$0	\$0
<u>Other Sources & Uses</u>				
Interfund Transfer Out	\$5,305	\$4,364	\$4,700	\$5,131
Other Debt Service Cost	\$0	\$0	\$0	\$0
Total Expenditures	\$322,630	\$324,196	\$324,531	\$320,106
EXCESS REVENUES / (EXPENDITURES)	\$116,128	\$115,450	\$115,119	\$111,843

Debt Service for 11/01/2015:

Interest	\$107,493.75
Total	\$107,493.75

Net Assessments	\$319,591
Add: Discounts and Collections (6%)	\$20,390
Gross Assessments	\$339,981

Turnbull Creek
Community Development District
Series 2006 Special Assessment Bonds
AMORTIZATION SCHEDULE

DATE		BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/14	\$	4,280,000.00	5.25%	\$ 90,000.00	\$ 112,350.00	-
11/01/14	\$	4,190,000.00	5.25%	-	\$ 109,987.50	\$ 312,337.50
05/01/15	\$	4,190,000.00	5.25%	\$ 95,000.00	\$ 109,987.50	-
11/01/15	\$	4,095,000.00	5.25%	-	\$ 107,493.75	\$ 312,481.25
05/01/16	\$	4,095,000.00	5.25%	\$ 100,000.00	\$ 107,493.75	-
11/01/16	\$	3,995,000.00	5.25%	-	\$ 104,868.75	\$ 312,362.50
05/01/17	\$	3,995,000.00	5.25%	\$ 105,000.00	\$ 104,868.75	-
11/01/17	\$	3,890,000.00	5.25%	-	\$ 102,112.50	\$ 311,981.25
05/01/18	\$	3,890,000.00	5.25%	\$ 115,000.00	\$ 102,112.50	-
11/01/18	\$	3,775,000.00	5.25%	-	\$ 99,093.75	\$ 316,206.25
05/01/19	\$	3,775,000.00	5.25%	\$ 120,000.00	\$ 99,093.75	-
11/01/19	\$	3,655,000.00	5.25%	-	\$ 95,943.75	\$ 315,037.50
05/01/20	\$	3,655,000.00	5.25%	\$ 125,000.00	\$ 95,943.75	-
11/01/20	\$	3,530,000.00	5.25%	-	\$ 92,662.50	\$ 313,606.25
05/01/21	\$	3,530,000.00	5.25%	\$ 135,000.00	\$ 92,662.50	-
11/01/21	\$	3,395,000.00	5.25%	-	\$ 89,118.75	\$ 316,781.25
05/01/22	\$	3,395,000.00	5.25%	\$ 140,000.00	\$ 89,118.75	-
11/01/22	\$	3,255,000.00	5.25%	-	\$ 85,443.75	\$ 314,562.50
05/01/23	\$	3,255,000.00	5.25%	\$ 145,000.00	\$ 85,443.75	-
11/01/23	\$	3,110,000.00	5.25%	-	\$ 81,637.50	\$ 312,081.25
05/01/24	\$	3,110,000.00	5.25%	\$ 155,000.00	\$ 81,637.50	-
11/01/24	\$	2,955,000.00	5.25%	-	\$ 77,568.75	\$ 314,206.25
05/01/25	\$	2,955,000.00	5.25%	\$ 165,000.00	\$ 77,568.75	-
11/01/25	\$	2,790,000.00	5.25%	-	\$ 73,237.50	\$ 315,806.25
05/01/26	\$	2,790,000.00	5.25%	\$ 170,000.00	\$ 73,237.50	-
11/01/26	\$	2,620,000.00	5.25%	-	\$ 68,775.00	\$ 312,012.50
05/01/27	\$	2,620,000.00	5.25%	\$ 180,000.00	\$ 68,775.00	-
11/01/27	\$	2,440,000.00	5.25%	-	\$ 64,050.00	\$ 312,825.00
05/01/28	\$	2,440,000.00	5.25%	\$ 190,000.00	\$ 64,050.00	-
11/01/28	\$	2,250,000.00	5.25%	-	\$ 59,062.50	\$ 313,112.50
05/01/29	\$	2,250,000.00	5.25%	\$ 200,000.00	\$ 59,062.50	-
11/01/29	\$	2,050,000.00	5.25%	-	\$ 53,812.50	\$ 312,875.00
05/01/30	\$	2,050,000.00	5.25%	\$ 210,000.00	\$ 53,812.50	-
11/01/30	\$	1,840,000.00	5.25%	-	\$ 48,300.00	\$ 312,112.50
05/01/31	\$	1,840,000.00	5.25%	\$ 225,000.00	\$ 48,300.00	-
11/01/31	\$	1,615,000.00	5.25%	-	\$ 42,393.75	\$ 315,693.75
05/01/32	\$	1,615,000.00	5.25%	\$ 235,000.00	\$ 42,393.75	-
11/01/32	\$	1,380,000.00	5.25%	-	\$ 36,225.00	\$ 313,618.75
05/01/33	\$	1,380,000.00	5.25%	\$ 250,000.00	\$ 36,225.00	-
11/01/33	\$	1,130,000.00	5.25%	-	\$ 29,662.50	\$ 315,887.50
05/01/34	\$	1,130,000.00	5.25%	\$ 260,000.00	\$ 29,662.50	-
11/01/34	\$	870,000.00	5.25%	-	\$ 22,837.50	\$ 312,500.00
05/01/35	\$	870,000.00	5.25%	\$ 275,000.00	\$ 22,837.50	-
11/01/35	\$	595,000.00	5.25%	-	\$ 15,618.75	\$ 313,456.25
05/01/36	\$	595,000.00	5.25%	\$ 290,000.00	\$ 15,618.75	-
11/01/36	\$	305,000.00	5.25%	-	\$ 8,006.25	\$ 313,625.00
05/01/37	\$	305,000.00	5.25%	\$ 305,000.00	\$ 8,006.25	\$ 313,006.25
				\$ 4,280,000.00	\$ 3,248,175.00	\$ 7,528,175.00

Turnbull Creek

Community Development District

Capital Reserve Fund

Description	Adopted Budget 2014	Actual YTD 6/30/14	Projected 9/30/14	Adopted Budget FY 2015
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
Capital Reserve - Transfer In	\$46,473	\$46,473	\$46,473	\$51,184
Capital Reserve - Transfer In (PY) (1)	\$0	\$230,000	\$230,000	\$0
Carry Forward Surplus (1)	\$70,318	\$70,318	\$70,318	\$315,861
Total Revenues	\$116,791	\$346,791	\$346,791	\$367,045
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$7,627	\$7,627	\$0
Repair and Replacements	\$0	\$23,303	\$23,303	\$0
Total Expenditures	\$0	\$30,930	\$30,930	\$0
EXCESS REVENUES / (EXPENDITURES)	\$116,791	\$315,861	\$315,861	\$367,045

(1) Prior year balance transferred into Capital Reserve Fund