



DEVELOPMENT PLANNING & FINANCING GROUP, INC.

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June 12, 2013

Manatee County Administrator
Mr. Ed Hunzeker
1112 Manatee Avenue West
Suite 920
Bradenton, FL 34205

RECEIVED

JUN 18 2013

BOARD RECORDS

Bradenton City Clerk
101 Old Main Street West
Bradenton, Florida 34205

RE: Forest Creek Community Development District Proposed Operating Budget for Fiscal Year 2013-2014

To Whom It May Concern:

In accordance with Chapter 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the District, for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year at least sixty (60) days prior to the public hearing. **Please post the budget on your website as directed by Chapter 189.418 (4) as the District does not have a website.**

The District's public hearing is scheduled as follows:

Date: August 13, 2012
Time: 1:00 p.m.
Place: Neal Communities, Inc.
8141 Lakewood Main Street, Suite 210
Bradenton, Florida

I am pleased to enclose the District's Proposed Operating Budget for Fiscal Year 2013-2014 as required by statute. If you any questions or comments please feel free to contact me directly at 813-374-9105.

Sincerely,
John Daugirda
District Manager

ACCEPTED IN OPEN SESSION 7-30-13
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

RESOLUTION 2013-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2013/2014; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors ("Board") of the Forest Creek Community Development District ("District") prior to June 15, 2013, a proposed operating and maintenance budget and debt service budget for Fiscal Year 2013/2014; and

WHEREAS, the Board of the District considered the proposed budget(s) and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT:

1. The operating and maintenance, and debt service budgets proposed by the District Manager for Fiscal Year 2013/2014 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: August 13, 2013

HOUR: ~~2:30~~^{1:00} p.m.

LOCATION: Neal Communities
8141 Lakewood Main Street, Suite 210
Bradenton, Florida

3. The District Manager is hereby directed to submit a copy of the proposed budgets to the City of Bradenton and Manatee County at least 60 days prior to the hearing date set above.

4. In accordance with Section 189.418, Florida Statutes, the District's Secretary is further directed to post the approved proposed budgets on the District's website at least two days before the budget hearing date as set forth in section 2. If the District does not have its own

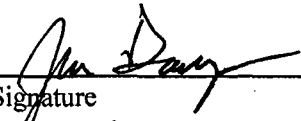
website, the District's Secretary is directed to transmit this approved budgets to the managers or administrators of the governmental agency(s) listed above for posting on their website.

5. Notice of this public hearing shall be published in the manner prescribed by Florida law.
6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11th DAY OF JUNE, 2013.

ATTEST:

BOARD OF SUPERVISORS OF THE
FOREST CREEK COMMUNITY
DEVELOPMENT DISTRICT



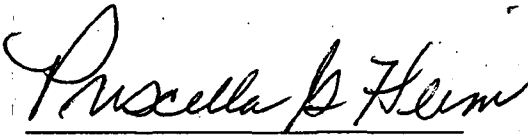
Signature

John Daugirda

Printed Name

Title:

- Secretary
- Assistant Secretary



Signature

Signature

Printed Name

Title:

- Chairman
- Vice Chairman

Exhibit A: Proposed FY 2013-2014 Budgets

***Forest Creek
Community Development District***

*Operating and Debt Service Budget
Fiscal Year 2014
PROPOSED*

**Forest Creek Community Development District
Operating Budget
For The Fiscal Year Ending September 30, 2014**

	ADOPTED BUDGET FY 2013	ACTUAL THRU MAR 2013	PROJECTED APR - SEPT 2013	TOTAL PROJECTED 9/30/2013	PROPOSED BUDGET FY 2014
REVENUE					
INTEREST - INVESTMENTS	\$ -	\$ 163	\$ 150	\$ 313	\$ -
FUND BALANCE FORWARD	1,894,658	-	-	-	28,000
SPECIAL ASSMNTS - ON ROLL	339,847	223,511	116,336	339,847	339,668
SPECIAL ASSMNTS - OFF ROLL	108,946	185,021	-	185,021	108,463
SPECIAL ASSMNTS - DISCOUNTS	(13,594)	(8,120)	(5,474)	(13,594)	(13,583)
RECREATION CENTER USE FEE	-	75	100	175	-
OTHER MISC REVENUE	-	580	-	580	-
TOTAL REVENUE	437,084	401,230	111,112	512,342	462,439
ADMINISTRATIVE					
BOARD OF SUPERVISORS- Payroll	3,200	800	1,200	2,000	3,200
FICA TAXES	245	61	92	153	245
LEGAL SERVICES	2,500	960	1,540	2,500	2,500
MGMT CONSULTING SERV	29,888	17,644	17,644	35,288	36,888
SPECIAL ASSESSMENT	3,000	3,000	-	3,000	-
AUDITING SERVICES	5,775	6,500	-	6,500	6,500
POSTAGE AND FREIGHT	250	60	50	110	250
RENTALS - GENERAL	140	78	83	162	167
INSURANCE - GENERAL LIABILITY	4,576	1,761	2,190	3,951	4,401
LEGAL ADVERTISING	500	36	464	500	500
MISC	500	214	286	500	500
MISC-BANK CHARGES	360	161	180	341	360
MISC-ASSESSMNT COLLECTION FEE	10,195	6,438	3,758	10,195	10,187
OFFICE SUPPLIES	150	-	-	-	150
DISSEMINATION AGENT	-	-	-	-	6,000
TRUSTEE FEE	-	-	-	-	4,000
ANNUAL DISTRICT FILING FEE	175	175	-	175	175
TOTAL ADMINISTRATIVE	61,454	37,887	27,488	65,375	74,023
OPERATIONS AND MAINTENANCE					
CONSERVATIVE & RESOURCE MGMT					
R&M-LAKE	28,193	9,900	14,900	24,800	19,800
R&M-WETLAND	17,600	13,950	18,950	32,900	27,900
TOTAL CONSERVATIVE & RESOURCE MGMT	45,793	23,850	33,850	57,700	47,700
COMMON AREA					
COUNTY INSPECTIONS	300	-	-	-	300
COMMUNICATION - TELEPH - FIELD	1,216	631	631	1,261	1,216
ELECTRICITY - ENTRANCE	2,525	1,028	1,028	2,056	2,563
UTILITY - GAS	10,244	12,783	4,000	16,783	15,000
UTILITY - WATER & SEWER	4,082	2,041	2,041	4,082	4,082
ELECTRICITY - GAZEBO	962	586	586	1,173	1,219
ELECTRICITY - REC CENTER	8,170	4,115	4,115	8,230	8,086
INSURANCE - PROPERTY	1,695	849	766	1,614	1,697
SECURITY - ACCESS CONTROL / MONITORING	2,750	5,284	1,650	6,934	4,200
OFF DUTY PATROL	10,000	411	2,000	2,411	6,000
SECURITY - SYSTEM HARDWARE	1,500	416	-	416	13,500
R&M-FENCE	1,500	-	-	-	3,500
R&M-GATE	17,104	3,322	6,000	9,322	13,000
R&M-POOLS	8,100	5,294	5,000	10,294	9,100
R&M-RECREATION CENTER	20,846	8,905	11,941	20,846	20,980
R&M-SIGNAGE	500	702	-	702	700
R&M-STORMWATER SYSTEM	2,000	-	-	-	2,000
R&M-STREETLIGHTS	2,000	20	3,000	3,020	2,000
R&M-NATURE WALKWAYS, GAZEBO, & TOT LOT	3,900	4,013	2,000	6,013	6,000
R&M-FITNESS EQUIPMENT	4,840	1,290	1,480	2,770	2,668

**Forest Creek Community Development District
Operating Budget
For The Fiscal Year Ending September 30, 2014**

	ADOPTED BUDGET FY 2013	ACTUAL THRU MAR 2013	PROJECTED APR - SEPT 2013	TOTAL PROJECTED 9/30/2013	PROPOSED BUDGET FY 2014
MISC-PROPERTY TAXES		424	-	424	
TOTAL COMMON AREA	104,234	52,115	46,237	98,352	117,800
LANDSCAPE					
CONTRACTS-LANDSCAPE	97,894	40,536	40,536	81,072	101,072
ELECTRICITY - IRRIGATION & PUMP STATION	20,775	6,273	6,273	12,546	14,588
R&M-RENEWAL AND REPLACEMENT	12,500	14,300	5,000	19,300	15,000
R&M-FERTILIZER	19,658	9,360	9,360	18,720	24,720
R&M-IRRIGATION	25,538	17,457	10,000	27,457	30,538
R&M-MULCH	16,250	5,054	-	5,054	16,000
TOTAL LANDSCAPE	192,613	92,980	71,169	164,149	200,916
ROAD AND STREET FACILITIES					
R&M-STREET SWEEPING	3,000	1,000	1,000	2,000	2,000
TOTAL ROAD AND STREET FACILITIES	3,000	1,000	1,000	2,000	2,000
RESERVE	30,000	-	-	-	20,000
CONTINGENCY		3,192	-	3,192	
TOTAL EXPENDITURES	437,094	211,024	179,743	390,768	462,439
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(0)	190,206	(68,631)	121,575	(0)
NET CHANGE IN FUND BALANCES	(1,895)	190,206	(68,631)	121,575	(28,000)
FUND BALANCE, OCTOBER 1	141,995	96,466	-	96,466	218,040
FUND BALANCE, ENDING	140,100	286,672	(68,631)	218,040	190,040

**Forest Creek Community Development District
Series 2005 A/B Debt Service Fund Budget
For The Fiscal Year Ending September 30, 2014**

	ADOPTED BUDGET FY 2013	ACTUAL THRU MAR 2013	PROJECTED MAR - SEPT 2013	TOTAL PROJECTED 9/30/2013	PROPOSED BUDGET FY 2014
REVENUE					
INTEREST - INVESTMENTS	\$	\$ 199,655	100,000	\$ 299,655	\$
DEVELOPER CONTRIBUTION (B BONDS)	132,182.00	-	-	-	132,182
SPECIAL ASSMNTS - ON ROLL	401,928	195,622	206,305	401,928	401,928
SPECIAL ASSMNTS - OFF ROLL		29,331	-	29,331	
SPECIAL ASSMNTS - PREPAYMENTS A&B BONDS	1,369,050	1,016,346	352,704	1,369,050	1,300,000
SPECIAL ASSMNTS - DISCOUNTS	(16,077)	(7,129)	(8,948)	(16,077)	(16,077)
SPECIAL ASSMNTS - DEVELOPER				-	
TOTAL REVENUE	1,887,081	1,433,824	650,061	2,083,884	1,818,031
ADMINISTRATIVE					
ARBITRAGE REBATE		-	-	-	
DISSEMINATION AGENT	5,000	5,000	-	5,000	
TRUSTEE	4,000	-	4,000	4,000	
MISC-ASSESSMNT COLLECTION FEE	15,504	5,658	9,846	15,504	15,504
TOTAL ADMINISTRATIVE	24,504	10,658	13,846	24,504	15,504
DEBT SERVICE					
PRINCIPAL DEBT RETIREMENT A-1	35,000	-	35,000	35,000	35,000
PRINCIPAL DEBT RETIREMENT A-2	110,000	-	110,000	110,000	115,000
PRINCIPAL DEBT RETIREMENT B	1,235,000	-	1,235,000	1,235,000	
PREPAYMENTS SERIES A		545,000	545,000	1,090,000	1,300,000
PREPAYMENTS SERIES B		230,000	-	230,000	
INTEREST EXPENSE SERIES A-1	88,563	80,456	44,145	124,601	88,383
INTEREST EXPENSE SERIES A-2	259,965	41,216	129,983	171,198	253,970
INTEREST EXPENSE SERIES B	134,050	42,263	67,025	109,288	
TOTAL DEBT SERVICE	1,862,578	938,934	2,166,153	3,105,086	1,790,353
TOTAL EXPENDITURES	1,887,081	949,592	2,179,998	3,129,590	1,805,856
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(0)	484,232	(1,529,938)	(1,045,706)	12,175
NET CHANGE IN FUND BALANCES	(0)	484,232	(1,529,938)	(1,045,706)	12,175
FUND BALANCE, OCTOBER 1	2,656,453	1,696,423	-	1,696,423	650,717
FUND BALANCE, ENDING	2,656,453	2,180,655	(1,529,938)	650,717	662,892

FOREST CREEK CDD
VARIANCE REPORT by Product
UN - AUDITED

*** Neighborhood (Product)	ERUs per Unit	Total ERUs	# Units Buildout	FY 2013 O&M Adopted	FY 2014 O&M Adopted	VARIANCE		
						ANNUAL	Per Mo	%
Oakhill / Classic - 65' lots	1.182	54.36	46	1,353.97	1,352.86	(1.11)	(0.09)	-0.1%
Creekside / Celebration - 55' lots	1.000	150.00	150	1,145.67	1,144.73	(0.94)	(0.08)	-0.1%
52' Lots	0.945	69.96	74	1,089.04	1,082.29	(6.75)	(0.56)	-0.6%
48' Lots/ Cruise	0.873	27.93	32	999.86	999.04	(0.82)	(0.07)	-0.1%
45' Lots Cruise	0.818	49.09	60	937.36	936.60	(0.76)	(0.06)	-0.1%
Cottages - 27' lots	0.491	34.36	70	562.42	561.96	(0.46)	(0.04)	-0.1%
Townhomes - 22' lots	0.400	12.80	32	458.27	457.89	(0.38)	(0.03)	-0.1%
Totals		398.51	464					

*** Neighborhood (Product)	ERUs per Unit	Total ERUs	# Units Buildout	FY 2012 O&M Adopted	FY 2013 O&M Adopted	VARIANCE		
						ANNUAL	Per Mo	%
Oakhill / Classic - 65' lots	1.182	54.36	46	1,353.97	1,353.97	0.00	0.00	0.0%
Creekside / Celebration - 55' lots	1.000	150.00	150	1,145.67	1,145.67	0.00	0.00	0.0%
52' Lots	0.945	69.96	74	0.00	1,089.04	1,089.04	90.75	100.0%
48' Lots/ Cruise	0.873	27.93	32	999.86	999.86	0.00	0.00	0.0%
45' Lots Cruise	0.818	49.09	60	937.36	937.36	0.00	0.00	0.0%
Cottages - 27' lots	0.491	34.36	70	562.42	562.42	0.00	0.00	0.0%
Townhomes - 22' lots	0.400	12.80	32	458.27	458.27	0.00	0.00	0.0%
Totals		398.51	464					

*** Neighborhood (Product)	ERUs per Unit	Total ERUs	# Units Buildout	FY 2011 O&M Adopted	FY 2012 O&M Adopted	VARIANCE		
						ANNUAL	Per Mo	%
Oakhill / Classic - 65' lots	1.182	54.36	46	1,251.22	1,353.97	102.75	8.56	8.2%
Creekside / Celebration - 55' lots	1.000	150.00	150	1,058.72	1,145.67	86.95	7.25	8.2%
48' Lots/ Cruise	0.873	27.93	32	923.98	999.86	75.88	6.32	8.2%
45' Lots Cruise	0.818	17.18	21	866.23	937.36	71.14	5.93	8.2%
Cottages - 27' lots	0.491	34.36	70	519.74	562.42	42.68	3.56	8.2%
Townhomes - 22' lots	0.400	12.80	32	423.49	458.27	34.78	2.90	8.2%
Totals		296.64	351					

*** Neighborhood (Product)	ERUs per Unit	Total ERUs	# Units Buildout	FY 2010 O&M Per Budget	FY 2011 O&M Per Budget	VARIANCE		
						ANNUAL	Per Mo	%
Oakhill / Classic - 65' lots	1.182	54.36	46	1,225.82	1,251.22	25.40	2.12	2.1%
Creekside / Celebration - 55' lots	1.000	150.00	150	1,135.02	1,058.72	(76.30)	(6.36)	-6.7%
48' Lots/ Cruise	0.873	27.93	32	0.00	923.98	923.98	77.00	
45' Lots Cruise	0.818	17.18	21	0.00	866.23	866.23	72.19	
Cottages - 27' lots	0.491	34.36	70	948.88	519.74	(429.14)	(35.76)	-46.2%
Townhomes - 22' lots	0.400	12.80	32	873.97	423.49	(450.48)	(37.54)	-51.8%
Totals		296.64	351					

*** Neighborhood (Product)	ERUs per Unit	Total ERUs	# Units Buildout	FY 2009 O&M Per Budget	FY 2010 O&M Per Budget	VARIANCE		
						ANNUAL	Per Mo	%
Oakhill - 65' lots	1.08	86.40	80	1,226.45	1,225.82	(0.63)	(0.05)	-0.1%
Creekside - 55' lots	1.00	156.00	156	1,135.60	1,135.02	(0.58)	(0.05)	-0.1%
Cottages - 27' lots	0.836	58.52	70	949.36	948.88	(0.48)	(0.04)	-0.1%
Townhomes - 22' lots	0.77	83.16	108	874.41	873.97	(0.44)	(0.04)	-0.1%
Totals		384.08	414					