



Park Creek

Community Development District

Ryan Watkins, Chairman

Vinoo Naidu, Vice Chairman

Mike Lawson, Assistant Secretary

Doug Draper, Assistant Secretary

Dustin Cooper, Assistant Secretary

May 21, 2021

AGENDA

Park Creek Community Development District

Agenda

Friday
May 21, 2021
6:00 p.m.

Fairfield Inn & Suites
10743 Big Bend Road
Riverview, FL 33579

Zoom Link: <https://zoom.us/j/95035414362>

Meeting ID: 950 3541 4362

Passcode:128260

Board of Supervisors Meeting

- I. Roll Call
- II. Supervisors Requests & Audience Comments on Specific Items on the Agenda (Audience Comments Limited to 3 Minutes per Person)
- III. Organizational Matters
 - A. Review of Resumes/Letters of Interest
 - B. Appointment to Fill the Unexpired Term(s) of Office (11/2022)
 - C. Oath of Office for Newly Appointed Supervisor(s)
 - D. Election of Officers, Resolution 2021-07
- IV. Approval of Minutes of the April 16, 2021 Meeting
- V. Consideration of Resolution 2021-08 Approving the Proposed Budget for FY2022 & Setting a Public Hearing for Adoption (Budget to be provided under separate cover)
- VI. Discussion of Capital Reserve Study
- VII. Staff Reports
 - A. Attorney
 - B. District Engineer
 - C. District Manager
 - D. Field Manager - Report

Seat 5: - C - Ryan Watkins	
Seat 4: - VC - Vinoo Naidu	
Seat 1: - AS - Mike Lawson	
Seat 2: - AS - Doug Draper	
Seat 3: - AS - Dustin Cooper	

- VIII. Financial Reports
 - A. Approval of Check Register
 - B. Balance Sheet & Income Statement
 - C. Special Assessment Receipt Schedule
- IX. Supervisors Requests and General Audience Comments
- X. Next Board Meetings are Scheduled for June 18, 2021 at Fairfield Inn & Suites, Riverview
- XI. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: parkcreekcdd.org

SECTION III

SECTION D

RESOLUTION 2021-07

**A RESOLUTION DESIGNATING OFFICERS OF THE
PARK CREEK COMMUNITY DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Park Creek Community Development District at a regular business meeting held on May 21, 2021 desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS 21st DAY OF MAY 2021.

Chairman / Vice Chairman

Secretary / Assistant Secretary

MINUTES

**MINUTES OF MEETING
PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Park Creek Community Development District was held on Friday, **April 16, 2021** at 6:00 p.m. at the Fairfield Inn & Suites Tampa Riverview, 10743 Big Bend Road, Riverview, Florida.

Present and constituting a quorum were:

Ryan Watkins
Vino Naidu
Doug Draper

Chairman
Vice Chairperson
Assistant Secretary

Also Present were:

Jason Greenwood
Dana Collier

District Manager, GMS
District Counsel, Straley Robin Vericker

FIRST ORDER OF BUSINESS

Roll Call

Mr. Greenwood called the meeting to order and called the roll. Three supervisors were present at the meeting constituting a quorum.

SECOND ORDER OF BUSINESS

**Supervisors Requests and
Audience Comments on Specific
Items on the Agenda**

- **Supervisors Requests**

There were no comments pertaining to the agenda items.

- **Audience Comments**

Resident (1408 Hampton Meadow Way) asked if there is a way to go through the ethics commission to report Mr. Lawson for not attending meetings. She has issue about a foyer request submitted back in October. Mr. Greenwood offered her his contact information so they can talk one on one about her specific issue.

Resident (James Borts, 10611 Park Meadowbrook Drive) asked about item eight on the agenda, review of the amenity policy. He wants to know if it is a review of the current policies and wants to be sure nothing new passes. Mr. Greenwood said that it is a review and will address what they discovered in the amenity policies regarding discrepancies about things that may not apply to Park Creek.

THIRD ORDER OF BUSINESS

Approval of Minutes of March 25, 2021 Meeting

Mr. Greenwood presented the March 25, 2021 regular meeting minutes and asked for any comments, corrections, or changes. There were no comments or corrections from the Board.

On MOTION by Mr. Naidu, seconded by Mr. Watkins, with all in favor, the Minutes of the March 25, 2021 Board of Supervisors Meeting, were approved.
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FOURTH ORDER OF BUSINESS

Consideration of Potential Developer Seat(s) Resignation(s) & Recruitment of Supervisor(s)

Mr. Greenwood stated that this was brought up at the last meeting. The developer has the right to remain in their seat and Mr. Draper reached out via email noting that if there is a qualified elector living in the District that wants to take his seat, he would not mind stepping down. There are two possible developer seats that could be filled.

Mr. Watkins asked how they would go about advertising the empty seats and Mr. Greenwood explained that typically a resume would be provided to the Board. They could advertise it on the website.

Mr. Naidu wants to make sure the seat would be filled by a resident that lives in the community. He also mentioned he would like to recommend the woman who ran against him and received over 100 votes. Mr. Watkins would like to see if there are any other residents who might be interested in filling the seat.

Mr. Greenwood will post something on the Park Creek CDD website and apply a deadline date to be sure interested candidates have their resumes in by a certain date so they can be added to the agenda for the Board members to go over.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-06 Adopting a Policy Regarding Parking Restrictions and Trespassing on District Owned Property

Mr. Greenwood noted that this was brought up at the last board meeting and Dana put the resolution together.

Ms. Collier explained that the concern that was brought up at the last meeting is that people are parking for long periods of time at the parking area that are intended for the use of residents using the amenity. She created a resolution that adopts a policy regarding those parking spots allowing for people to not be allowed to park in those spots overnight. Adopting the resolutions means asking the sheriff of Hillsborough County to issue and enforce trespass warnings. It also allows the Board members to issue trespass warnings as well.

Mr. Watkins asked if the residents should reach out to the sheriff's office personally and Ms. Collier said that is an option.

Mr. Naidu asked if there are certain hours written into the language of the resolution and Ms. Collier said no because hours may fluctuate giving the time of year but the idea that vehicles may not be parked overnight.

On MOTION by Mr. Naidu, seconded by Mr. Watkins, with all in favor, Resolution 2021-06 Adopting a Policy Regarding Parking Restrictions Trespassing on District Owned Property, was approved.

SIXTH ORDER OF BUSINESS

**Discussion of Security
Surveillance at the Amenity
Center**

Mr. Greenwood reported that Complete IT is present via Zoom to pitch a proposal to the Board regarding security surveillance at the amenity center. The Board requested a new vendor be brought in after an issue with the previous vendor came to light after an incident at the amenity center. Thomas Jones had two proposals to present to the Board.

Mr. Jones stated that there is an analog camera system that runs off BNC. The original thought that it was an old system with old wiring and after further inspection it is an older system with newer Ethernet wiring. The initial proposal given to the Board was an estimate consisting of replacing the wires and cameras with newer ones. The other proposal that Mr. Jones did not have in front of the Board consisted of the needs with the new information that he has concerning the newer wires. 99% of the troubleshooting with Complete IT is done remotely but there are some offices close by if need be. GMS has worked with this company before.

Mr. Greenwood added that the amenity needed video recording and it is probably needed to move forward quickly. Mr. Naidu asked how much camera storage will come with a system like this and Mr. Jones stated that with getting the best resolution and following the Florida statute of 30 days storage they make sure they offer as high of a definition as possible. That usually means starting with 10 ADP resolution. The Board and GMS will have complete access to footage and download it directly as oppose to getting footage from the company.

The Board and staff continued discussion about the type of security and recording Complete IT can offer. Mr. Jones went over details and answered questions about the system and services to best serve the District.

The proposal includes \$102 monthly charge with the purchase of updated cameras to go with the newer wiring. The Board will revisit the idea of an updated card access system at a later date. Mr. Jones will also provide a quote for the extra cameras needed to bring some other wanted areas online for surveillance. Mr. Greenwood stated the cost break down as an estimated project cost of \$6,894.50 with a yearly cost of \$1,224 at \$102 per month.

On MOTION by Mr. Watkins, seconded by Mr. Naidu, with all in favor, Proposal from Complete IT Totaling \$8,118.50, was approved.

**SEVENTH ORDER OF BUSINESS Discussion of Transfer of
Records from DPFG**

Mr. Greenwood discussed the transfer records from DPFG. The records from DPFG are in electronic form and are going to be transferred to a GMS server. Also, hard copies of the DPFG records were provided. For the record, GMS is still waiting from invoicing from DPFG to settle all the past financials. He is having a little bit of an issue getting responses from them and they have recorded correspondence going back to March with no response. They will continue to work on this item and keep the Board updated. This was for informational purposes and there was no required action.

**EIGHTH ORDER OF BUSINESS Review of Amenity Policies and
Procedures for the Pool**

Mr. Greenwood noted that he wanted to bring these things to the Board's attention due to some conflicting items in the policies. Ms. Ferguson has made some edits to the policies for the Board's consideration. Some of the changes include changing the ages of allowed guests in the amenity and Ms. Collier will go over and approve as well. Staff will work with the Board to make sure the policies are appropriate and meet the District's needs as best they can.

Ms. Collier added that it is a process starting with a workshop to go over changes and then they will have a public hearing for residents to go over the changes. Only after the public hearing will the new policies be adopted and implemented. This being the beginning of the process, no action was required.

**NINTH ORDER OF BUSINESS Discussion of GMS Introduction
Letter**

Mr. Greenwood provided an introduction letter to the Board under separate cover. It will go out to the community with contact information of appropriate staff to make sure

residents know who the new District management company is. He also created a CDD email address. The Board gave staff the go-ahead to send the letter to the community.

On MOTION by Mr. Naidu, seconded by Mr. Watkins, with all in favor, GMS Introduction Letter to be Sent to Residents, was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Collier had nothing to report to the Board.

B. District Engineer

Mr. Greenwood had nothing to report from the engineer.

C. District Manager

Mr. Greenwood stated he continues to transfer everything and will work to get accurate financials as soon as possible

D. Field Manager – Report

Mr. Smith provided a field manager's report. Completed items include:

- Thorough walk through of the amenity center
- Creation of a maintenance list that included several maintenance items that will be completed and added to continuously
- A review of all contracts and the meeting of all vendors

Upcoming items include:

- Playground mulching
- Major trail overhaul
- Pressure washing amenity pool area
- Addition of doggy stations

Included with the field manager's report was a quote for mulch and installation to bring the playground back online. Mr. Naidu asked if the quote included rubber mulch and Mr. Greenwood said that the rubber mulch will be a significant cost increase. The Board

decided that this is a pressing issue that needs to be resolved as quick as possible and they will investigate rubber mulch if it fits within the budget but will move forward with the current proposal.

On MOTION by Mr. Watkins, seconded by Mr. Naidu, with all in favor, the American Mulch Proposal Totaling \$3,250, was approved.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests and General Audience Comments

- **Supervisors Requests**

- Vinoo Naidu**

- Would like the website to be updated with the most current information including the GMS information. Mr. Greenwood insured that it is in process and Campus Suites has a ticket created and they will look into the timeline soon.

- **Audience Comments**

Resident (Mark Vander Haiden, 12004 Legacy Bright Street) asked about the security surveillance and wants to know what is wrong with the current system. Mr. Greenwood explained that the current system was being run by a company that is no longer in business. GMS has only taken over management as of March of 2021, so they don't have all the updated information of when exactly the service stopped. Staff has been in correspondence with the resident regarding a situation that happened on Easter Sunday and they are working on it.

Resident (10408 Hampton Meadow Way) asked if the security company was still being paid after they went out of business. Mr. Greenwood stated that they are still looking into it and the financials are being looked into and once they have all the information from the previous management company and will move forward accordingly.

Resident (James Borts, 10611 Park Meadowbrook Drive) requested as a user of the website who can he report issues resolved with misinformation. He said discrepancies

April 16, 2021

Park Creek CDD

should not take that long to fix. Mr. Greenwood ensured they they are working through all of the issues and they will get them fixed.

TWELTH ORDER OF BUSINESS

**Next Scheduled Board Meeting
is May 21, 2021 at Fairfield Inn &
Suits**

Mr. Greenwood reported that the next meeting will be held May 21, 2021 at 6:00 p.m., at Fairfield Inn & Suits.

THIRTEENTH ORDER OF BUSINESS Adjournment

Mr. Greenwood asked for a motion to close the meeting.

On MOTION by Mr. Naidu, seconded by Mr. Watkins, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARK CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Park Creek Community Development District ("**District**") prior to June 15, 2021, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon;

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget and is hereby declared and set for the following date, hour, and location:

DATE: August 20, 2021
HOUR: 6:00 p.m.
LOCATION: Fairfield Inn & Suites
10743 Big Bend Road
Riverview, FL 33579

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of the public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 21st DAY OF MAY 2021.

ATTEST:

**PARK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Ryan Watkins
Chairman, Board of Supervisors

Exhibit A: Fiscal Year 2021/2022 Budget

Exhibit A

Fiscal Year 2021/2022 Budget

SECTION VI

Florida Reserve Study and Appraisal, Inc.
12407 N. Florida Avenue
Tampa, FL 33612
Phone: 813.932.1588
Fax: 813.388.4189
www.reservestudyfl.com

Funding Reserve Analysis
for
Park Creek CDD

June 16, 2017



Funding Reserve Analysis

for

Park Creek CDD

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27	Cash Flow
28 to 29	Assessment Summary
30 to 33	Expense Report
34 to 38	Expense Summary

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June 16, 2017

Park Creek CDD
10316 Riverdale Rise Dr
Riverview, FL 33578

Board of Supervisors,

We are pleased to present to Park Creek CDD the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

Project Description

Park Creek Community Development District ("Park Creek CDD" or "District") is an independent special taxing district created and existing under Chapter 190 of the Florida Statutes. Park Creek CDD commenced operations in March 2013. Park Creek is comprised of single family homes and will have 330 homes at build-out. The community started construction in 2014 and the first home construction followed later that year. Central to the community is an amenity center which includes a pool area, clubhouse, tot lot, and other recreation. The CDD consists of 109.481 acres and is located in Riverview, Hillsborough County, Florida.

Date of Physical Inspection

The subject property was physically inspected on May 25, 2017 by Paul Gallizzi and Steven Swartz.

Study Start and Study End

This Reserve Study encompasses the 2017-2018 fiscal year plus 30 years. The Study Start Date is October 1, 2017 and the study ends on September 30, 2048.

Governing Documents

A review was made of aeriels and subdivision plats for the subject property.

Depth of Study

Full Service Reserve Study with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study

components were not performed. Field measurements of component quantities were made to either verify improvement plan take offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

The below table contains a partial summary of information provided by Park Creek CDD for the Park Creek CDD funding study. For the purpose of this report, an annual operating budget was set to \$0, as this report focuses only on reserve items.

<i>Fiscal Calendar Year Begins</i>	<i>October 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>October 1, 2017</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Assessment Paying Owners</i>	<i>330</i>
<i>Reserve Balance as of October 1, 2017¹</i>	<i>\$ 1</i>
<i>Annual Inflation Rate</i>	<i>2.50%</i>
<i>Tax Rate on Reserve Interest</i>	<i>0.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Assessment Change Period</i>	<i>1 Year</i>
<i>Annual Operating Budget</i>	<i>\$ 0</i>

¹ See "Financial Condition of District" in this report.

Recommended Payment Schedule

The below table contains the recommended schedule of payments for the next six years. The projected life expectancy of the major components and the funding needs of the reserves of the District are based upon the District performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the District.

Proposed Assessments

Fiscal Calendar Year	Owner Total Annual Assessment	District Annual Reserve Assessment	Proposed Reserve Balance
2017	\$ 148	\$ 48,700	\$ 48,925
2018	\$ 151	\$ 49,918	\$ 99,561
2019	\$ 155	\$ 51,165	\$ 141,275
2020	\$ 159	\$ 52,445	\$ 181,181
2021	\$ 163	\$ 53,756	\$ 151,227
2022	\$ 167	\$ 55,100	\$ 208,092

** Annual Reserve Payments have been manually modified.*

Payments have been modified to smooth payments over time.

Fiscal Year beginning October 1, 2017

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The District plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur throughout the year, as services are provided.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the District are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the District. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the District. Also, some reserves items may have the phrase allowance after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

Inflation Estimate

Inflation has been estimated at 2.50 percent over the course of the study.

Initial Reserves

As of April 30, 2017, reserves had not been set up. These numbers were obtained from the District on the official April 2017 balance sheet and the annual budget. October 1, 2017 starts the next fiscal year. September 30, 2018 marks the end of the fiscal year.

Financial Condition of District

The pooled method with inflation reserve projections estimate \$147.58 per owner per year in 2017-2018 and \$48,100 in total funding.

At the current time, the District is in its infancy and has not set up reserves. The higher the percent funded, the more likely a District is to avoid a special assessment.

The following are general measures to the health of a District based on the percent funding model: 0-

30% funded: poorly funded

30-70% funded: fairly funded

70-100% funded: well funded
100+% funded: very well funded

Special Assessments

No reserve items will require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

Reserve Funding Goal

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Summary of Findings

We have estimated future projected expenses for Park Creek CDD based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Park Creek CDD Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that owner monthly fees as shown in the attached "Park Creek CDD Assessment Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not

contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Park Creek CDD represents and warrants that the information provided to us, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Park Creek CDD shall provide to us Park Creek CDD's best-estimated age of that item. If Park Creek CDD is unable to provide and estimate of a Reserve Item's age, we shall make our own estimate of age of the Reserve Item. The Reserve Study is created for the District's use, and is a reflection of information provided to us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of a District. The assumption is, the higher the percentage, the greater the "Financial Health". We believe the basic premise of "Fully Funded" is sound, but we also believe that the validity of the Fully Funded value must be used with caution.

To answer the question, some understanding of Percent Funded is required. Fully Funded is the sum of the depreciation of all the components by year. To get the Percent Funded, divide the year end reserve balance by the Fully Funded value and multiply by 100 to get a percentage. The concept of Fully Funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Keeping Your Reserve Study Current

We believe that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of assessment paying owners
- Before starting new improvements
- Before making changes to the property
- After a flood or fire

- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of this Report

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Park Creek CDD for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Pond Banks Notes

Drainage ponds require routine and non-routine maintenance. Routine maintenance includes mowing debris removal and catch basin cleaning. Mowing on a regular basis enhances the aesthetics of the area as well as helping to prevent erosion. Proper mowing of the banks helps the ground cover maintain a healthy root system, which minimizes erosion. Trash, debris, and litter removal reduces obstructions to inlets and outlets allow the storm water system to function as designed. Cleaning catch basins is also considered routine maintenance. For the purpose of this reserve study, the cost of routine maintenance is not a reserve item.

Non-routine maintenance is a reserve item. Non-routine maintenance includes bank erosion and stabilization, sediment removal, and structural repairs and replacement. From time to time, some of these ponds may encounter erosion of their banks and require repairs. All ponds react differently due to original construction, slope of the bank, soil or environmental conditions, and other factors.

In Park Creek CDD, there are retention ponds for stormwater drainage. These ponds are estimated to have 6,779 linear feet of shoreline area. It is not likely that all of the shoreline area will erode and need to be replaced. We have estimated that approximately 5 percent of the shoreline will erode and need refurbishment over a 5 year period. An erosion control reserve for repair of ponds is necessary

for the proper upkeep in the district. This number can be adjusted in future reserve planning if necessary.

Sidewalk Notes

Most of the sidewalk has an indefinite life. However, certain small sections may need maintenance or to be replaced due to problems such as tree roots uprooting the sidewalk. It is our estimate that 5 percent of the cost new of the sidewalk be set aside over a 5-year period to reserve for these repairs. There is approximately 16,100 SF of sidewalk on the District grounds. The estimated replacement cost new is approximately \$80,100, which would result in a sidewalk repair reserve of \$4,000 over a 5-year period.

Stormwater Drainage Notes

Park Creek has an overall land area of 109.481 acres comprising 330 single family home sites. The drainage for the District is comprised of inlets, drainage pipes, and retention ponds.

The ponds have been constructed to engineering standards that include proper slopes and shore line stabilization which includes erosion protection and approved backfill materials such as soils with a high clay content covered within 2 inches of sand.

The entire residential area including all roads and open areas have a complete drainage system. Overall, there are 19 manholes, 7 control structures, 56 curb inlets, 23 end sections, 3 grate inlets, and 6 end walls. In addition, there is 9,897 feet of reinforced concrete piping ranging in size from an 15 inch diameter to a 72 inch diameter.

Park Creek Storm Water Pipes

Concrete:

Diameter	Length	Cost/LF	Amount
15"	879'	48.00	\$ 42,192
18"	1582'	60.00	\$ 94,920
24"	4019'	84.00	\$337,596
30"	1333'	108.00	\$143,964
36"	775'	132.00	\$102,300
42"	254'	156.00	\$ 39,624
48"	983'	180.00	\$176,940
72"	70'	276.00	\$ 19,320

Box Culverts with Headwalls--Concrete:

Opening	Length	Cost/LF	Amount
10' x 6'	88'	500.00	\$44,000

Other Drainage:

Curb Inlets	56 @ 3500 =	\$196,000
Grate Inlets	3 @ 3000 =	\$9,000
Mitered End Sections	23 @ 1800 =	\$41,400
Control Structures	7 @ 3500 =	\$24,500
Manholes	19 @ 2650 =	\$50,350
End Walls	6 @ 2000 =	\$12,000
Grand Total		\$1,334,406

In general, the drainage system including drainage structures and drainage pipes have a long lifespan. These improvements, however, may encounter problems from natural causes such as settlement or tree roots and man made causes such as excavations or poor original design or poor construction. It has therefore been deemed necessary to set up a reserve for repair and replacement of the CDD owned drainage improvements.

For the purpose of this reserve study, it is our opinion that five percent of the original system cost should be set aside for reserves over a five year period, which would result in a reserve over that time of \$66,700. These reserves can also be used for deferred maintenance of the storm drainage system, as some minor problems may occur at various times. The amounts shown in this reserve study should be analyzed and adjusted in future reserve studies based upon actual CDD expenditures for such items.

Statement of Qualifications

Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community associations. We have provided detailed analysis of over 300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community associations including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners associations, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Associations Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

Conflict of Interest

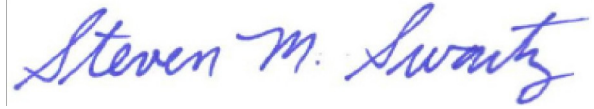
As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

We would like to thank Park Creek CDD for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:

A handwritten signature in blue ink that reads "Paul Gallizzi". The signature is written in a cursive style with a large initial 'P'.

Paul Gallizzi

A handwritten signature in blue ink that reads "Steven M. Swartz". The signature is written in a cursive style with a large initial 'S'.

Steven M. Swartz, RS

Enclosures:

6 Pages of Photographs Attached



Clubhouse Front



Clubhouse Rear



Clubhouse Access Point



Clubhouse Security Camera System



Clubhouse Restrooms



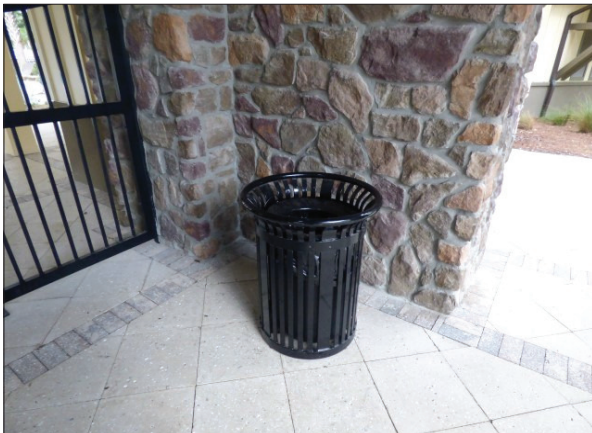
Clubhouse Cabinets and Counters



Large Entrance Monument



Small Entrance Monument



Trash Can



Park Bench



Picnic Table



Playground Main Play Structure



Playground Ancillary Equipment



Playground Swingset



Sidewalk



Vinyl Fence, backs up to Tucker Jones Rd



Well



Parking Area



Driveup Pavers



Pool Area



Pool Area



Pool Fence



Pool Fence Vinyl



Water Fountains



Pool Equipment



Pool Shower



Pool Furniture



Pool Tiles and Pavers



Pool Trellis



Mail Boxes



Stormwater Drainage Curb Inlet



Stormwater Drainage Curb Culvert



Stormwater Drainage Mitered End Section



Stormwater Drainage Control Structure



Typical Pond



Typical Pond

Park Creek CDD Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Clubhouse					
Roofing Metal	\$ 7,389	26 Years	30 Years	\$ 14,502	Yes
Roofing Asphalt Shingle	\$ 25,260	16 Years	20 Years	\$ 38,620	Yes
Access Control for Clubhouse	\$ 3,000	8 Years	12 Years	\$ 3,756	Yes
Interior Paint	\$ 4,583	3 Years	7 Years	\$ 5,064	Yes
Exterior Paint	\$ 5,861	3 Years	7 Years	\$ 6,477	Yes
Security Camera System	\$ 8,000	6 Years	10 Years	\$ 9,528	Yes
Restrooms Refurbishment	\$ 12,000	11 Years	15 Years	\$ 16,193	Yes
Clubhouse Outdoor Cabinets and Counters	\$ 10,000	17 Years	20 Years	\$ 15,676	Yes
Entry Areas					
Large Entrance Monument Refurbishment	\$ 6,000	16 Years	20 Years	\$ 9,173	Yes
Small Entrance Monument Refurbishment	\$ 1,000	16 Years	20 Years	\$ 1,529	Yes
Grounds					
Trash Cans	\$ 2,500	11 Years	15 Years	\$ 3,374	Yes
Park Benches	\$ 6,000	11 Years	15 Years	\$ 8,097	Yes
Picnic Tables	\$ 1,200	11 Years	15 Years	\$ 1,619	Yes
Playground Plastic Play Structure	\$ 40,000	11 Years	15 Years	\$ 53,978	Yes
Playground Ancillary Play Structures	\$ 6,000	16 Years	20 Years	\$ 9,173	Yes
Playground Swingset	\$ 1,500	21 Years	25 Years	\$ 2,598	Yes
Playground Shade Canopy	\$ 3,240	2 Years	6 Years	\$ 3,492	Yes
Sidewalk Repair Allowance	\$ 4,000	4 Years	5 Years	\$ 4,532	Yes
Vinyl 6' Tucker Jones Rd	\$ 33,510	18 Years	20 Years	\$ 53,858	Yes
Irrigation					
Irrigation System Zones	\$ 55,000	26 Years	30 Years	\$ 107,946	Yes
Irrigation System Timers	\$ 2,000	6 Years	10 Years	\$ 2,382	Yes
Well Pump	\$ 5,000	4 Years	8 Years	\$ 5,665	Yes
Parking Areas					
Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	\$ 3,641	21 Years	25 Years	\$ 6,308	Yes
Clubhouse Parking Area Asphalt Sealcoating	\$ 1,071	2 Years	6 Years	\$ 1,154	Yes
Clubhouse Driveup Pavers	\$ 8,565	16 Years	20 Years	\$ 13,095	Yes

Park Creek CDD Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Pool Area					
Pool Fence 4' Aluminum	\$ 9,240	16 Years	20 Years	\$ 14,127	Yes
Vinyl 6' Fencing Pool Area	\$ 11,880	16 Years	20 Years	\$ 18,164	Yes
Water Fountains	\$ 2,000	11 Years	15 Years	\$ 2,699	Yes
Pool Pumps and Equipment	\$ 5,600	2 Years	6 Years	\$ 6,036	Yes
Pool Shower	\$ 2,000	8 Years	12 Years	\$ 2,504	Yes
Pool Furniture	\$ 14,900	6 Years	10 Years	\$ 17,746	Yes
Pool Marcite	\$ 34,630	6 Years	10 Years	\$ 41,245	Yes
Pool Area Tiles and Pavers	\$ 49,413	16 Years	20 Years	\$ 75,548	Yes
Pool Trellises Replacement	\$ 18,400	14 Years	18 Years	\$ 26,761	Yes
Pool Trellises Paint	\$ 2,400	3 Years	7 Years	\$ 2,652	Yes
Mail					
Mail Boxes	\$ 11,400	21 Years	25 Years	\$ 19,748	Yes
Stormwater Drainage and Ponds					
Stormwater Drainage Allowance	\$ 66,700	4 Years	5 Years	\$ 75,571	Yes
Pond Bank Erosion Control	\$ 20,300	7 Years	10 Years	\$ 24,789	Yes

Expected annual inflation: 2.50%

Interest earned on reserve funds: 1.00%

Initial Reserve: \$ 1

Park Creek CDD Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Clubhouse							
Roofing Metal	\$ 9.00 / sf	821 sf	\$ 7,389	26 Years 30 Years	30 Years	2043 2073	\$ 14,502 \$ 30,677
Roofing Asphalt Shingle	\$ 4.00 / sf	6315 sf	\$ 25,260	16 Years 20 Years	20 Years	2033 2053	\$ 38,620 \$ 63,641
Access Control for Clubhouse	\$ 3,000 / total	1 total	\$ 3,000	8 Years 12 Years	12 Years	2025 2037 2049	\$ 3,756 \$ 5,069 \$ 6,840
Interior Paint	\$ 0.90 / sf	5092 sf	\$ 4,583	3 Years 7 Years	7 Years	2020 2027 2034 2041 2048	\$ 5,064 \$ 6,032 \$ 7,184 \$ 8,556 \$ 10,191
Exterior Paint	\$ 0.90 / sf	6512 sf	\$ 5,861	3 Years 7 Years	7 Years	2020 2027 2034 2041 2048	\$ 6,477 \$ 7,714 \$ 9,187 \$ 10,942 \$ 13,033
Security Camera System	\$ 8,000 ea	1	\$ 8,000	6 Years 10 Years	10 Years	2023 2033 2043 2053	\$ 9,528 \$ 12,231 \$ 15,701 \$ 20,156
Restrooms Refurbishment	\$ 6,000 ea	2	\$ 12,000	11 Years 15 Years	15 Years	2028 2043 2058	\$ 16,193 \$ 23,552 \$ 34,254
Clubhouse Outdoor Cabinets and Counters	\$ 10,000 / total	1 total	\$ 10,000	17 Years 20 Years	20 Years	2034 2054	\$ 15,676 \$ 25,832
Entry Areas							
Large Entrance	\$ 6,000 ea	1	\$ 6,000	16 Years	20 Years	2033	\$ 9,173

Park Creek CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Large Entrance	\$ 6,000 ea	1	\$ 6,000	20 Years	20 Years	2053	\$ 15,117
Small Entrance Monument Refurbishment	\$ 1,000 ea	1	\$ 1,000	16 Years 20 Years	20 Years	2033 2053	\$ 1,529 \$ 2,519
Grounds							
Trash Cans	\$ 500 ea	5	\$ 2,500	11 Years 15 Years	15 Years	2028 2043 2058	\$ 3,374 \$ 4,907 \$ 7,136
Park Benches	\$ 600 ea	10	\$ 6,000	11 Years 15 Years	15 Years	2028 2043 2058	\$ 8,097 \$ 11,776 \$ 17,127
Picnic Tables	\$ 1,200 ea	1	\$ 1,200	11 Years 15 Years	15 Years	2028 2043 2058	\$ 1,619 \$ 2,355 \$ 3,425
Playground Plastic Play Structure	\$ 40,000 ea	1	\$ 40,000	11 Years 15 Years	15 Years	2028 2043 2058	\$ 53,978 \$ 78,506 \$ 114,181
Playground Ancillary Play Structures	\$ 6,000 / total	1 total	\$ 6,000	16 Years 20 Years	20 Years	2033 2053	\$ 9,173 \$ 15,117
Playground Swingset	\$ 1,500 / total	1 total	\$ 1,500	21 Years 25 Years	25 Years	2038 2063	\$ 2,598 \$ 4,851
Playground Shade Canopy	\$ 5.00 / sf	648 sf	\$ 3,240	2 Years 6 Years	6 Years	2019 2025 2031 2037 2043 2049	\$ 3,492 \$ 4,057 \$ 4,712 \$ 5,474 \$ 6,359 \$ 7,387
Sidewalk Repair	\$ 4,000 / total	1 total	\$ 4,000	4 Years 5 Years	5 Years	2021 2026	\$ 4,532 \$ 5,135

Park Creek CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Sidewalk Repair Allowance	\$ 4,000 / total	1 total	\$ 4,000	5 Years	5 Years	2031 2036 2041 2046	\$ 5,818 \$ 6,591 \$ 7,468 \$ 8,461
Vinyl 6' Tucker Jones Rd	\$ 30.00 / lf	1117 lf	\$ 33,510	18 Years 20 Years	20 Years	2035 2055	\$ 53,858 \$ 88,751
Irrigation							
Irrigation System Zones	\$ 1,000 ea	55	\$ 55,000	26 Years 30 Years	30 Years	2043 2073	\$ 107,946 \$ 228,343
Irrigation System Timers	\$ 2,000 ea	1	\$ 2,000	6 Years 10 Years	10 Years	2023 2033 2043 2053	\$ 2,382 \$ 3,058 \$ 3,925 \$ 5,039
Well Pump	\$ 5,000 ea	1	\$ 5,000	4 Years 8 Years	8 Years	2021 2029 2037 2045 2053	\$ 5,665 \$ 6,918 \$ 8,448 \$ 10,316 \$ 12,597
Parking Areas							
Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	\$ 0.85 / sf	4284 sf	\$ 3,641	21 Years 25 Years	25 Years	2038 2063	\$ 6,308 \$ 11,777
Clubhouse Parking Area Asphalt Sealcoating	\$ 0.25 / sf	4284 sf	\$ 1,071	2 Years 6 Years	6 Years	2019 2025 2031 2037 2043 2049	\$ 1,154 \$ 1,341 \$ 1,558 \$ 1,809 \$ 2,102 \$ 2,442

Park Creek CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Clubhouse Driveup Pavers	\$ 5.00 / sf	1713 sf	\$ 8,565	16 Years 20 Years	20 Years	2033 2053	\$ 13,095 \$ 21,579
Pool Area							
Pool Fence 4' Aluminum	\$ 30.00 / lf	308 lf	\$ 9,240	16 Years 20 Years	20 Years	2033 2053	\$ 14,127 \$ 23,280
Vinyl 6' Fencing Pool Area	\$ 30.00 / lf	396 lf	\$ 11,880	16 Years 20 Years	20 Years	2033 2053	\$ 18,164 \$ 29,931
Water Fountains	\$ 2.00 ea	1000	\$ 2,000	11 Years 15 Years	15 Years	2028 2043 2058	\$ 2,699 \$ 3,925 \$ 5,709
Pool Pumps and Equipment	\$ 5,600 / total	1 total	\$ 5,600	2 Years 6 Years	6 Years	2019 2025 2031 2037 2043 2049	\$ 6,036 \$ 7,011 \$ 8,145 \$ 9,461 \$ 10,991 \$ 12,768
Pool Shower	\$ 2,000 ea	1	\$ 2,000	8 Years 12 Years	12 Years	2025 2037 2049	\$ 2,504 \$ 3,379 \$ 4,560
Pool Furniture	\$ 14,900 / total	1 total	\$ 14,900	6 Years 10 Years	10 Years	2023 2033 2043 2053	\$ 17,746 \$ 22,781 \$ 29,244 \$ 37,540
Pool Marcite	\$ 10.00 / sf	3463 sf	\$ 34,630	6 Years 10 Years	10 Years	2023 2033 2043 2053	\$ 41,245 \$ 52,946 \$ 67,967 \$ 87,248
Pool Area Tiles and Pavers	\$ 7.00 / sf	7059 sf	\$ 49,413	16 Years 20 Years	20 Years	2033 2053	\$ 75,548 \$ 124,493

Park Creek CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Pool Trellises Replacement	\$ 368 / sf	50 sf	\$ 18,400	14 Years 18 Years	18 Years	2031 2049	\$ 26,761 \$ 41,951
Pool Trellises Paint	\$ 1,200 ea	2	\$ 2,400	3 Years 7 Years	7 Years	2020 2027 2034 2041 2048	\$ 2,652 \$ 3,159 \$ 3,762 \$ 4,481 \$ 5,337
Mail							
Mail Boxes	\$ 1,900 ea	6	\$ 11,400	21 Years 25 Years	25 Years	2038 2063	\$ 19,748 \$ 36,870
Stormwater Drainage and Ponds							
Stormwater Drainage Allowance	\$ 66,700 / total	1 total	\$ 66,700	4 Years 5 Years	5 Years	2021 2026 2031 2036 2041 2046	\$ 75,571 \$ 85,622 \$ 97,010 \$ 109,913 \$ 124,531 \$ 141,094
Pond Bank Erosion Control	\$ 20,300 / total	1 total	\$ 20,300	7 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 24,789 \$ 31,822 \$ 40,849 \$ 52,438

Expected annual inflation: 2.50% Interest earned on reserve funds: 1.00% Initial Reserve: \$ 1

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost
Clubhouse	Roofing Metal	821 sf	\$ 9.00 / sf	\$ 7,389.00
	Roofing Asphalt Shingle	6315 sf	\$ 4.00 / sf	\$ 25,260.00
	Access Control for Clubhouse	1 total	\$ 3,000.00 / total	\$ 3,000.00
	Interior Paint	5092 sf	\$ 0.90 / sf	\$ 4,582.80
	Exterior Paint	6512 sf	\$ 0.90 / sf	\$ 5,860.80
	Security Camera System	1	\$ 8,000.00 ea	\$ 8,000.00
	Restrooms Refurbishment	2	\$ 6,000.00 ea	\$ 12,000.00
	Clubhouse Outdoor Cabinets and Counters	1 total	\$ 10,000.00 / total	\$ 10,000.00
Clubhouse Sub Total =				\$ 76,092.60
Entry Areas	Large Entrance Monument Refurbishment	1	\$ 6,000.00 ea	\$ 6,000.00
	Small Entrance Monument Refurbishment	1	\$ 1,000.00 ea	\$ 1,000.00
Entry Areas Sub Total =				\$ 7,000.00
Grounds	Trash Cans	5	\$ 500.00 ea	\$ 2,500.00
	Park Benches	10	\$ 600.00 ea	\$ 6,000.00
	Picnic Tables	1	\$ 1,200.00 ea	\$ 1,200.00
	Playground Plastic Play Structure	1	\$ 40,000.00 ea	\$ 40,000.00
	Playground Ancillary Play Structures	1 total	\$ 6,000.00 / total	\$ 6,000.00
	Playground Swingset	1 total	\$ 1,500.00 / total	\$ 1,500.00
	Playground Shade Canopy	648 sf	\$ 5.00 / sf	\$ 3,240.00
	Sidewalk Repair Allowance	1 total	\$ 4,000.00 / total	\$ 4,000.00
	Vinyl 6' Tucker Jones Rd	1117 lf	\$ 30.00 / lf	\$ 33,510.00
Grounds Sub Total =				\$ 97,950.00
Irrigation	Irrigation System Zones	55	\$ 1,000.00 ea	\$ 55,000.00
	Irrigation System Timers	1	\$ 2,000.00 ea	\$ 2,000.00
	Well Pump	1	\$ 5,000.00 ea	\$ 5,000.00
Irrigation Sub Total =				\$ 62,000.00
Parking Areas	Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	4284 sf	\$ 0.85 / sf	\$ 3,641.40
	Clubhouse Parking Area Asphalt Sealcoating	4284 sf	\$ 0.25 / sf	\$ 1,071.00
	Clubhouse Driveup Pavers	1713 sf	\$ 5.00 / sf	\$ 8,565.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
Parking Areas Sub Total =				\$ 13,277.40
Pool Area	Pool Fence 4' Aluminum	308 lf	\$ 30.00 / lf	\$ 9,240.00
	Vinyl 6' Fencing Pool Area	396 lf	\$ 30.00 / lf	\$ 11,880.00
	Water Fountains	1000	\$ 2.00 ea	\$ 2,000.00
	Pool Pumps and Equipment	1 total	\$ 5,600.00 / total	\$ 5,600.00
	Pool Shower	1	\$ 2,000.00 ea	\$ 2,000.00
	Pool Furniture	1 total	\$ 14,900.00 / total	\$ 14,900.00
	Pool Marcite	3463 sf	\$ 10.00 / sf	\$ 34,630.00
	Pool Area Tiles and Pavers	7059 sf	\$ 7.00 / sf	\$ 49,413.00
	Pool Trellises Replacement	50 sf	\$ 368.00 / sf	\$ 18,400.00
	Pool Trellises Paint	2	\$ 1,200.00 ea	\$ 2,400.00
Pool Area Sub Total =				\$ 150,463.00
Mail	Mail Boxes	6	\$ 1,900.00 ea	\$ 11,400.00
Stormwater Drainage and Ponds	Stormwater Drainage Allowance	1 total	\$ 66,700.00 / total	\$ 66,700.00
	Pond Bank Erosion Control	1 total	\$ 20,300.00 / total	\$ 20,300.00
Stormwater Drainage and Ponds Sub Total =				\$ 87,000.00
Totals =				\$ 505,183.00

Park Creek CDD Funding Study Modified Cash Flow Analysis

Fiscal Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2017	\$ 48,700	\$ 224		\$ 48,925	31.7%
2018	\$ 49,918	\$ 719		\$ 99,561	50.2%
2019	\$ 51,165	\$ 1,231	\$ 10,682	\$ 141,275	57.8%
2020	\$ 52,445	\$ 1,654	\$ 14,193	\$ 181,181	64.2%
2021	\$ 53,756	\$ 2,059	\$ 85,768	\$ 151,227	47.4%
2022	\$ 55,100	\$ 1,766		\$ 208,092	72.6%
2023	\$ 56,477	\$ 2,340	\$ 70,902	\$ 196,008	57.1%
2024	\$ 57,889	\$ 2,226	\$ 24,789	\$ 231,333	70.1%
2025	\$ 59,336	\$ 2,586	\$ 18,669	\$ 274,587	75.2%
2026	\$ 60,820	\$ 3,025	\$ 90,757	\$ 247,675	60.5%
2027	\$ 62,340	\$ 2,763	\$ 16,904	\$ 295,874	77.5%
2028	\$ 63,899	\$ 3,252	\$ 85,959	\$ 277,066	64.4%
2029	\$ 65,496	\$ 3,072	\$ 6,918	\$ 338,716	82.3%
2030	\$ 67,133	\$ 3,696		\$ 409,545	86.3%
2031	\$ 68,812	\$ 4,412	\$ 144,004	\$ 338,765	61.8%
2032	\$ 70,532	\$ 3,712		\$ 413,009	86.5%
2033	\$ 72,295	\$ 4,462	\$ 270,447	\$ 219,320	39.6%
2034	\$ 74,103	\$ 2,534	\$ 67,631	\$ 228,325	63.9%
2035	\$ 75,955	\$ 2,632	\$ 53,858	\$ 253,055	69.3%
2036	\$ 77,854	\$ 2,888	\$ 116,504	\$ 217,294	55.8%
2037	\$ 79,801	\$ 2,540	\$ 33,640	\$ 265,994	75.6%
2038	\$ 81,796	\$ 3,036	\$ 28,654	\$ 322,171	80.5%
2039	\$ 83,841	\$ 3,607		\$ 409,619	89.7%
2040	\$ 85,937	\$ 4,491		\$ 500,047	91.6%
2041	\$ 88,085	\$ 5,405	\$ 155,979	\$ 437,558	68.4%
2042	\$ 90,287	\$ 4,791		\$ 532,636	92.3%
2043	\$ 92,544	\$ 5,752	\$ 383,758	\$ 247,174	36.6%
2044	\$ 94,858	\$ 2,908	\$ 40,849	\$ 304,090	79.0%
2045	\$ 97,229	\$ 3,488	\$ 10,316	\$ 394,491	89.5%
2046	\$ 99,660	\$ 4,403	\$ 149,555	\$ 348,999	65.6%
2047	\$ 102,152	\$ 3,959		\$ 455,110	100.3%
Totals :	\$ 2,240,213	\$ 95,632	\$ 1,880,736		

¹ Cash Reserves minus Fully Funded Value

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

Inflation = 2.50 % Interest = 1.00 % Study Life = 30 years

Initial Reserve Funds = \$ 1.00

Final Reserve Value = \$ 455,110.22

Park Creek CDD Modified Reserve Assessment Summary

Projected Assessment by Fiscal Calendar Year

Fiscal Calendar Year	Owner Total Annual Assessment	Annual Reserve Assessment
2017	\$ 147.58	\$ 48,700
2018	\$ 151.27	\$ 49,918
2019	\$ 155.05	\$ 51,165
2020	\$ 158.92	\$ 52,445
2021	\$ 162.90	\$ 53,756
2022	\$ 166.97	\$ 55,100
2023	\$ 171.14	\$ 56,477
2024	\$ 175.42	\$ 57,889
2025	\$ 179.81	\$ 59,336
2026	\$ 184.30	\$ 60,820
2027	\$ 188.91	\$ 62,340
2028	\$ 193.63	\$ 63,899
2029	\$ 198.47	\$ 65,496
2030	\$ 203.43	\$ 67,133
2031	\$ 208.52	\$ 68,812
2032	\$ 213.73	\$ 70,532
2033	\$ 219.08	\$ 72,295
2034	\$ 224.55	\$ 74,103
2035	\$ 230.17	\$ 75,955
2036	\$ 235.92	\$ 77,854
2037	\$ 241.82	\$ 79,801
2038	\$ 247.87	\$ 81,796
2039	\$ 254.06	\$ 83,841
2040	\$ 260.41	\$ 85,937
2041	\$ 266.92	\$ 88,085
2042	\$ 273.60	\$ 90,287
2043	\$ 280.44	\$ 92,544
2044	\$ 287.45	\$ 94,858
2045	\$ 294.63	\$ 97,229
2046	\$ 302.00	\$ 99,660
2047	\$ 309.55	\$ 102,152

Assessment Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Operations Payments Include an annual inflation factor of 2.50%

Number of Years of Constant Payments: 1

Park Creek CDD Funding Study Assessment Summary by Fiscal Calendar Year - Continued

No of Assessed Owners: 330

Park Creek CDD Funding Study - Expenses by Item and by Fiscal Calendar Year

<i>Item Description</i>	<i>FY 2019</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>FY 2026</i>	<i>FY 2027</i>	<i>FY 2028</i>	<i>FY 2029</i>	<i>FY 2031</i>	<i>FY 2033</i>	<i>FY 2034</i>	<i>FY 2035</i>	<i>FY 2036</i>	<i>FY 2037</i>	<i>FY 2038</i>	<i>FY 2041</i>	<i>FY 2043</i>	<i>FY 2044</i>	<i>FY 2045</i>
Reserve Category : Clubhouse																					
<i>Roofing Metal</i>																			\$ 14,502		
<i>Roofing Asphalt Shingle</i>												\$ 38,620									
<i>Access Control for Clubhouse</i>						\$ 3,756										\$ 5,069					
<i>Interior Paint</i>		\$ 5,064						\$ 6,032					\$ 7,184					\$ 8,556			
<i>Exterior Paint</i>		\$ 6,477						\$ 7,714					\$ 9,187					\$ 10,942			
<i>Security Camera System</i>				\$ 9,528								\$ 12,231							\$ 15,701		
<i>Restrooms Refurbishment</i>									\$ 16,193										\$ 23,552		
<i>Clubhouse Outdoor Cabinets and Counters</i>													\$ 15,676								
Category Subtotal :		\$ 11,541		\$ 9,528		\$ 3,756		\$ 13,746	\$ 16,193			\$ 50,851	\$ 32,047			\$ 5,069		\$ 19,498	\$ 53,755		
Reserve Category : Entry Areas																					
<i>Large Entrance Monument Refurbishment</i>												\$ 9,173									
<i>Small Entrance Monument Refurbishment</i>												\$ 1,529									
Category Subtotal :												\$ 10,702									
Reserve Category : Grounds																					
<i>Trash Cans</i>									\$ 3,374										\$ 4,907		
<i>Park Benches</i>									\$ 8,097										\$ 11,776		
<i>Picnic Tables</i>									\$ 1,619										\$ 2,355		
<i>Playground Plastic Play Structure</i>									\$ 53,978										\$ 78,506		
<i>Playground Ancillary Play Structures</i>												\$ 9,173									
<i>Playground Swingset</i>																	\$ 2,598				
<i>Playground Shade Canopy</i>	\$ 3,492					\$ 4,057					\$ 4,712					\$ 5,474			\$ 6,359		
<i>Sidewalk Repair Allowance</i>			\$ 4,532				\$ 5,135				\$ 5,818				\$ 6,591			\$ 7,468			
<i>Vinyl 6' Tucker Jones Rd</i>														\$ 53,858							
Category Subtotal :	\$ 3,492		\$ 4,532			\$ 4,057	\$ 5,135		\$ 67,068		\$ 10,530	\$ 9,173		\$ 53,858	\$ 6,591	\$ 5,474	\$ 2,598	\$ 7,468	\$ 103,903		
Reserve Category : Irrigation																					
<i>Irrigation System Zones</i>																			\$ 107,946		
<i>Irrigation System Timers</i>				\$ 2,382								\$ 3,058							\$ 3,925		
<i>Well Pump</i>			\$ 5,665							\$ 6,918						\$ 8,448					\$ 10,316
Category Subtotal :			\$ 5,665	\$ 2,382						\$ 6,918		\$ 3,058				\$ 8,448			\$ 111,871		\$ 10,316

Park Creek CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2019</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>FY 2026</i>	<i>FY 2027</i>	<i>FY 2028</i>	<i>FY 2029</i>	<i>FY 2031</i>	<i>FY 2033</i>	<i>FY 2034</i>	<i>FY 2035</i>	<i>FY 2036</i>	<i>FY 2037</i>	<i>FY 2038</i>	<i>FY 2041</i>	<i>FY 2043</i>	<i>FY 2044</i>	<i>FY 2045</i>
Reserve Category : Parking Areas																					
<i>Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay</i>																	\$ 6,308				
<i>Clubhouse Parking Area Asphalt Sealcoating</i>	\$ 1,154					\$ 1,341					\$ 1,558					\$ 1,809			\$ 2,102		
<i>Clubhouse Driveup Pavers</i>												\$ 13,095									
Category Subtotal :	\$ 1,154					\$ 1,341					\$ 1,558	\$ 13,095				\$ 1,809	\$ 6,308		\$ 2,102		
Reserve Category : Pool Area																					
<i>Pool Fence 4' Aluminum</i>												\$ 14,127									
<i>Vinyl 6' Fencing Pool Area</i>												\$ 18,164									
<i>Water Fountains</i>									\$ 2,699										\$ 3,925		
<i>Pool Pumps and Equipment</i>	\$ 6,036					\$ 7,011					\$ 8,145					\$ 9,461			\$ 10,991		
<i>Pool Shower</i>						\$ 2,504										\$ 3,379					
<i>Pool Furniture</i>				\$ 17,746								\$ 22,781							\$ 29,244		
<i>Pool Marcite</i>				\$ 41,245								\$ 52,946							\$ 67,967		
<i>Pool Area Tiles and Pavers</i>												\$ 75,548									
<i>Pool Trellises Replacement</i>											\$ 26,761										
<i>Pool Trellises Paint</i>		\$ 2,652						\$ 3,159					\$ 3,762					\$ 4,481			
Category Subtotal :	\$ 6,036	\$ 2,652		\$ 58,991		\$ 9,515		\$ 3,159	\$ 2,699		\$ 34,906	\$ 183,566	\$ 3,762			\$ 12,840		\$ 4,481	\$ 112,127		
Reserve Category : Mail																					
<i>Mail Boxes</i>																	\$ 19,748				
Reserve Category : Stormwater Drainage and Ponds																					
<i>Stormwater Drainage Allowance</i>			\$ 75,571				\$ 85,622				\$ 97,010				\$ 109,913			\$ 124,531			
<i>Pond Bank Erosion Control</i>					\$ 24,789								\$ 31,822							\$ 40,849	
Category Subtotal :			\$ 75,571		\$ 24,789		\$ 85,622				\$ 97,010		\$ 31,822		\$ 109,913			\$ 124,531		\$ 40,849	
Expense Totals :	\$ 10,682	\$ 14,193	\$ 85,768	\$ 70,902	\$ 24,789	\$ 18,669	\$ 90,757	\$ 16,904	\$ 85,959	\$ 6,918	\$ 144,004	\$ 270,447	\$ 67,631	\$ 53,858	\$ 116,504	\$ 33,640	\$ 28,654	\$ 155,979	\$ 383,758	\$ 40,849	\$ 10,316

Prepared by Florida Reserve Study and Appraisal
Park Creek CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2046</i>
Reserve Category : Clubhouse	
<i>Roofing Metal</i>	
<i>Roofing Asphalt Shingle</i>	
<i>Access Control for Clubhouse</i>	
<i>Interior Paint</i>	
<i>Exterior Paint</i>	
<i>Security Camera System</i>	
<i>Restrooms Refurbishment</i>	
<i>Clubhouse Outdoor Cabinets and Counters</i>	
Category Subtotal :	
Reserve Category : Entry Areas	
<i>Large Entrance Monument Refurbishment</i>	
<i>Small Entrance Monument Refurbishment</i>	
Category Subtotal :	
Reserve Category : Grounds	
<i>Trash Cans</i>	
<i>Park Benches</i>	
<i>Picnic Tables</i>	
<i>Playground Plastic Play Structure</i>	
<i>Playground Ancillary Play Structures</i>	
<i>Playground Swingset</i>	
<i>Playground Shade Canopy</i>	
<i>Sidewalk Repair Allowance</i>	\$ 8,461
<i>Vinyl 6' Tucker Jones Rd</i>	
Category Subtotal :	\$ 8,461
Reserve Category : Irrigation	
<i>Irrigation System Zones</i>	
<i>Irrigation System Timers</i>	
<i>Well Pump</i>	
Category Subtotal :	

Park Creek CDD Funding Study Expenses by Fiscal Calendar Year - Continued

<i>Item Description</i>	<i>FY 2046</i>
Reserve Category : Parking Areas	
<i>Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay</i>	
<i>Clubhouse Parking Area Asphalt Sealcoating</i>	
<i>Clubhouse Driveup Pavers</i>	
Category Subtotal :	
Reserve Category : Pool Area	
<i>Pool Fence 4' Aluminum</i>	
<i>Vinyl 6' Fencing Pool Area</i>	
<i>Water Fountains</i>	
<i>Pool Pumps and Equipment</i>	
<i>Pool Shower</i>	
<i>Pool Furniture</i>	
<i>Pool Marcite</i>	
<i>Pool Area Tiles and Pavers</i>	
<i>Pool Trellises Replacement</i>	
<i>Pool Trellises Paint</i>	
Category Subtotal :	
Reserve Category : Mail	
<i>Mail Boxes</i>	
Reserve Category : Stormwater Drainage and Ponds	
<i>Stormwater Drainage Allowance</i>	\$ 141,094
<i>Pond Bank Erosion Control</i>	
Category Subtotal :	\$ 141,094
Expense Totals :	\$ 149,555

Expense Table Fiscal Calendar Years 2017, 2018, 2022, 2030, 2032, 2039, 2040, 2042, 2047, do not contain any expenses and have been eliminated to save space.

Florida Reserve Study and Appraisal, Inc.

12407 N. Florida Avenue

Tampa, FL 33612

Phone: 813.932.1588

Fax: 813.388.4189

www.reservestudyfl.com

June 16, 2017

Expense Summary by Year

Year	Category	Item Name	Expense
FY 2019	Grounds	Playground Shade Canopy	\$ 3,492
	Parking Areas	Clubhouse Parking Area Asphalt Sealcoating	\$ 1,154
	Pool Area	Pool Pumps and Equipment	\$ 6,036
FY 2019 Annual Expense Total = \$ 10,682			
FY 2020	Clubhouse	Interior Paint	\$ 5,064
		Exterior Paint	\$ 6,477
	Clubhouse Subtotal = \$ 11,541.00		
	Pool Area	Pool Trellises Paint	\$ 2,652
Annual Expense Total = \$ 14,193			
FY 2021	Grounds	Sidewalk Repair Allowance	\$ 4,532
	Irrigation	Well Pump	\$ 5,665
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 75,571
FY 2021 Annual Expense Total = \$ 85,768			
FY 2023	Clubhouse	Security Camera System	\$ 9,528
	Irrigation	Irrigation System Timers	\$ 2,382
	Pool Area	Pool Furniture	\$ 17,746
		Pool Marcite	\$ 41,245
	Pool Area Subtotal = \$ 58,991.00		
FY 2023 Annual Expense Total = \$ 70,901			
FY 2024	Stormwater Drainage and Ponds	Pond Bank Erosion Control	\$ 24,789
Annual Expense Total = \$ 24,789			
FY 2025	Clubhouse	Access Control for Clubhouse	\$ 3,756
	Grounds	Playground Shade Canopy	\$ 4,057
	Parking Areas	Clubhouse Parking Area Asphalt Sealcoating	\$ 1,341
	Pool Area	Pool Pumps and Equipment	\$ 7,011
		Pool Shower	\$ 2,504

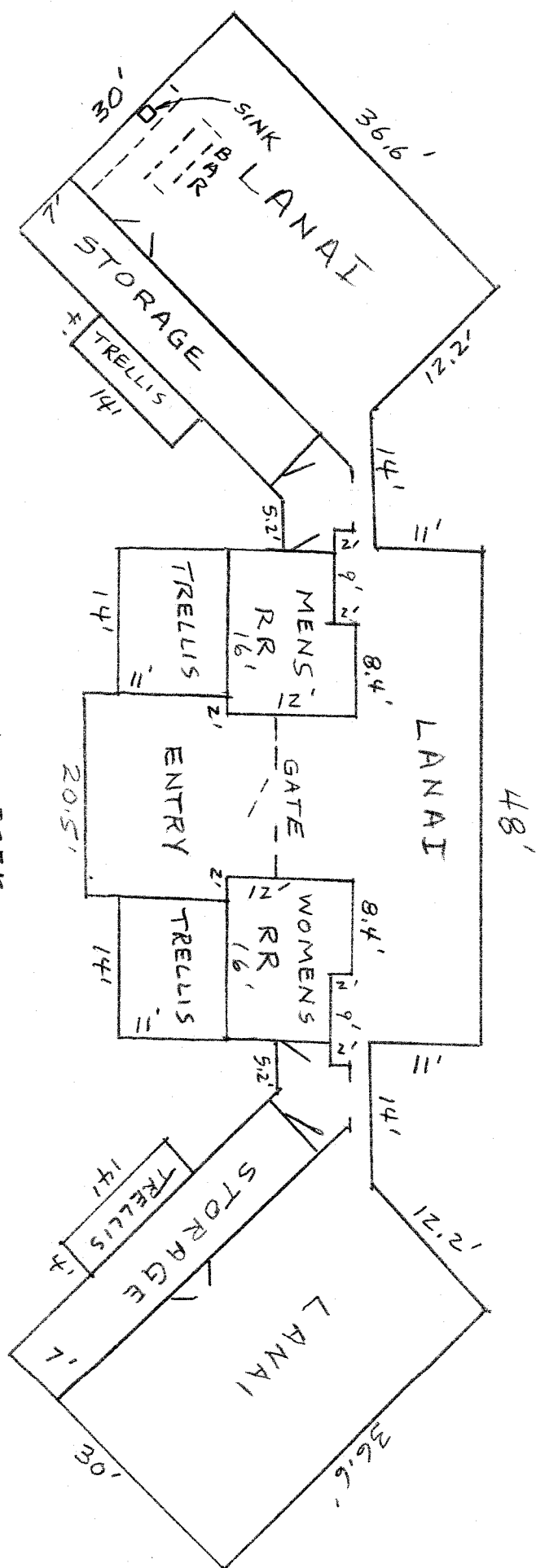
Year	Category	Item Name	Expense
		Pool Area Subtotal = \$ 9,515.00	
FY 2025 Annual Expense Total = \$ 18,669			
FY 2026	Grounds	Sidewalk Repair Allowance	\$ 5,135
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 85,622
FY 2026 Annual Expense Total = \$ 90,757			
FY 2027	Clubhouse	Interior Paint	\$ 6,032
		Exterior Paint	\$ 7,714
	Clubhouse Subtotal = \$ 13,746.00		
	Pool Area	Pool Trellises Paint	\$ 3,159
Annual Expense Total = \$ 16,905			
FY 2028	Clubhouse	Restrooms Refurbishment	\$ 16,193
	Grounds	Trash Cans	\$ 3,374
		Park Benches	\$ 8,097
		Picnic Tables	\$ 1,619
		Playground Plastic Play Structure	\$ 53,978
	Grounds Subtotal = \$ 67,068.00		
	Pool Area	Water Fountains	\$ 2,699
Annual Expense Total = \$ 85,960			
FY 2029	Irrigation	Well Pump	\$ 6,918
Annual Expense Total = \$ 6,918			
FY 2031	Grounds	Playground Shade Canopy	\$ 4,712
		Sidewalk Repair Allowance	\$ 5,818
	Grounds Subtotal = \$ 10,530.00		
	Parking Areas	Clubhouse Parking Area Asphalt Sealcoating	\$ 1,558
	Pool Area	Pool Pumps and Equipment	\$ 8,145
		Pool Trellises Replacement	\$ 26,761
	Pool Area Subtotal = \$ 34,906.00		
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 97,010
Annual Expense Total = \$ 144,004			
FY 2033	Clubhouse	Roofing Asphalt Shingle	\$ 38,620
		Security Camera System	\$ 12,231
	Clubhouse Subtotal = \$ 50,851.00		
	Entry Areas	Large Entrance Monument Refurbishment	\$ 9,173
		Small Entrance Monument Refurbishment	\$ 1,529

Year	Category	Item Name	Expense
	Entry Areas Subtotal = \$ 10,702.00		
	Grounds	Playground Ancillary Play Structures	\$ 9,173
	Irrigation	Irrigation System Timers	\$ 3,058
	Parking Areas	Clubhouse Driveup Pavers	\$ 13,095
	Pool Area	Pool Fence 4' Aluminum	\$ 14,127
		Vinyl 6' Fencing Pool Area	\$ 18,164
		Pool Furniture	\$ 22,781
		Pool Marcite	\$ 52,946
		Pool Area Tiles and Pavers	\$ 75,548
Pool Area Subtotal = \$ 183,566.00			
FY 2033 Annual Expense Total = \$ 270,445			
FY 2034	Clubhouse	Interior Paint	\$ 7,184
		Exterior Paint	\$ 9,187
		Clubhouse Outdoor Cabinets and Counters	\$ 15,676
	Clubhouse Subtotal = \$ 32,047.00		
	Pool Area	Pool Trellises Paint	\$ 3,762
	Stormwater Drainage and Ponds	Pond Bank Erosion Control	\$ 31,822
FY 2034 Annual Expense Total = \$ 67,631			
FY 2035	Grounds	Vinyl 6' Tucker Jones Rd	\$ 53,858
Annual Expense Total = \$ 53,858			
FY 2036	Grounds	Sidewalk Repair Allowance	\$ 6,591
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 109,913
FY 2036 Annual Expense Total = \$ 116,504			
FY 2037	Clubhouse	Access Control for Clubhouse	\$ 5,069
	Grounds	Playground Shade Canopy	\$ 5,474
	Irrigation	Well Pump	\$ 8,448
	Parking Areas	Clubhouse Parking Area Asphalt Sealcoating	\$ 1,809
	Pool Area	Pool Pumps and Equipment	\$ 9,461
		Pool Shower	\$ 3,379
	Pool Area Subtotal = \$ 12,840.00		
FY 2037 Annual Expense Total = \$ 33,640			
FY 2038	Grounds	Playground Swingset	\$ 2,598
	Parking Areas	Clubhouse Parking Area 1 Inch Asphalt Mill and Overlay	\$ 6,308
	Mail	Mail Boxes	\$ 19,748

Year	Category	Item Name	Expense
FY 2038 Annual Expense Total = \$ 28,654			
FY 2041	Clubhouse	Interior Paint	\$ 8,556
		Exterior Paint	\$ 10,942
	Clubhouse Subtotal = \$ 19,498.00		
	Grounds	Sidewalk Repair Allowance	\$ 7,468
	Pool Area	Pool Trellises Paint	\$ 4,481
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 124,531
FY 2041 Annual Expense Total = \$ 155,978			
FY 2043	Clubhouse	Roofing Metal	\$ 14,502
		Security Camera System	\$ 15,701
		Restrooms Refurbishment	\$ 23,552
		Clubhouse Subtotal = \$ 53,755.00	
	Grounds	Trash Cans	\$ 4,907
		Park Benches	\$ 11,776
		Picnic Tables	\$ 2,355
		Playground Plastic Play Structure	\$ 78,506
		Playground Shade Canopy	\$ 6,359
		Grounds Subtotal = \$ 103,903.00	
	Irrigation	Irrigation System Zones	\$ 107,946
		Irrigation System Timers	\$ 3,925
	Irrigation Subtotal = \$ 111,871.00		
	Parking Areas	Clubhouse Parking Area Asphalt Sealcoating	\$ 2,102
	Pool Area	Water Fountains	\$ 3,925
		Pool Pumps and Equipment	\$ 10,991
		Pool Furniture	\$ 29,244
		Pool Marcite	\$ 67,967
	Pool Area Subtotal = \$ 112,127.00		
FY 2043 Annual Expense Total = \$ 383,758			
FY 2044	Stormwater Drainage and Ponds	Pond Bank Erosion Control	\$ 40,849
Annual Expense Total = \$ 40,849			
FY 2045	Irrigation	Well Pump	\$ 10,316
Annual Expense Total = \$ 10,316			
FY 2046	Grounds	Sidewalk Repair Allowance	\$ 8,461
	Stormwater Drainage and Ponds	Stormwater Drainage Allowance	\$ 141,094

Year	Category	Item Name	Expense
			FY 2046 Annual Expense Total = \$ 149,555

PARK CREEK
CLUBHOUSE





Jason. Greenwood
Governmental Management Services

Park Creek Community Development District
10315 Riverdale Rise Dr
Riverview, FL 33579

Dear Board of Directors:

Custom Reserves proposes a Full Reserve Study for Park Creek CDD who values the importance of future planning through reserves. A Reserve Study is a key financial planning tool that helps the board fulfill its fiduciary responsibility to maintain the common property.



A custom reserve study serves the specific needs of the community and acts as an independent analysis. The community would benefit greatly with the implementation of a comprehensive custom reserve study.

This correspondence outlines the complete scope of work you requested, including Objectives, Scope of Services, and the Benefits of going with Custom Reserves, Client Responsibilities, Report Use and Professional Fees located on the second to last page.

OBJECTIVES

Conduct an on-site inspection of the common property, document condition and forecast a customized funding plan required to replace or repair these elements as they wear out over their useful lives.

SCOPE OF SERVICES

Procedures

1. An on-site meeting with Management and/or the Board.
2. Physical Analysis that includes and on-site inspection of the common property documented by photographs.
3. 30 year replacement/repair schedule that includes custom useful lives.
4. Financial Analysis with a 30 year Cash Flow and/or Component method of funding.
5. Electronic copy in PDF format of the Full Reserve Study that includes a detailed narrative including tables, graphs and charts depicting the findings.
6. Expenses and Funding Plan in excel for various Reserve Plan scenarios upon request.
7. One hard copy of the Full Reserve Study upon request.
8. Provide free unlimited phone and online support.
9. One revision of the study up to the end of the first fiscal year.

Reserve Categories included in this Proposal

- a. Clubhouse components
- b. Pool components
- c. Property site components

BENEFITS

Your services are provided by an Engineer with both reserve study credentials from the Association of Professional Reserve Analysts (APRA), and Community Associations Institute (CAI). Additional qualifications include a Licensed Home Inspector with the Florida Association of Building Inspectors and construction management experience i.e. estimating and scheduling.

Custom Reserves experience includes the inspection and analysis of the condition of hundreds of communities. A partial list of recent experience is attached.

Delivery of the report takes about four weeks from the date of inspection. When the Reserve Study is complete, your community will have access to live support and edit capability until the budget is approved. These edit changes include adjustments to variables such as costs, time of replacement, inflation and interest rates.

Cost estimates are based on localized information gathered from resources that include but not limited to contractors, and industry databases combined with experience in home building and site development. Useful lives are generated from several factors such as environment, materials and historical information.

CLIENT RESPONSIBILITIES

This project requires involvement by your accounting personnel. To help achieve a smooth and successful implementation, it will be your responsibility to perform the following:

1. Include a copy of the financial statements i.e. balance sheet, income statement and or copy of the annual budget along with other financial reports.
2. Supply the governing documents if applicable.
3. Provide access to all common areas.
4. Disclose known historical information.

REPORT USE

You may show our report in its entirety to those third parties who need to review the information contained herein. The Client and other third parties viewing this report should not reference Custom Reserves or our report, in whole or in part, in any document prepared and/or distributed to third parties without our written consent. This report contains intellectual property by Custom Reserves, LLC specified to this engagement.

Client agrees to indemnify and hold harmless Custom Reserves against any and all losses, claims, actions, damages, expenses or liabilities, including attorney's fees, to which Custom Reserves may become subject in connection with this engagement, because of any false, misleading or incomplete information supplied by client or third parties under client's control or direction.

The inspection and analysis of the subject property is limited to visual observations and is noninvasive. Custom Reserves does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, structural, latent or hidden defects which may or may not be present on or within the property. Our opinions of estimated costs and remaining useful lives are not a guarantee or a warranty of the common components.

CLIENT NAME

Custom Reserves maintains the confidentiality of all conversations, documents provided and the contents of the report, subject to legal or administrative process or proceedings. These conditions can only be modified by written documents executed by both parties.

PROFESSIONAL FEES

Fee estimates are based on the components summarized under the scope of services. The fee for this Full Reserve Study is **\$2,900**.

Optional future services are available and can be locked in at the following rates if initialed below in conjunction with the current reserve study:

_____ Non-site Update in two years 50% of initial reserve study cost

_____ Update with site visit two- to three-years 75% of initial reserve study cost

Please note that a non-site update can be conducted one time between site visits.

Custom Reserves appreciates the opportunity to be of service. Upon acceptance of this proposal, please sign and return this page along with a 50% retainer deposit. A site inspection will be scheduled upon receipt of the retainer deposit. The balance will be due upon receipt of the report.

Sincerely,



Paul Grifoni, RS, PRA
Engineer
Reserve Specialist, RS
Professional Reserve Analyst, PRA
Licensed Home Inspector



5470 E Busch Blvd., Unit 171
Tampa, FL 33617
Office: (888) 927-7865
Fax: (813) 200-8448
www.customreserves.com
contact@customreserves.com

Custom Reserves is committed to getting your community on track. A response policy of 24 hours is the dedication Custom Reserves provides.

This letter sets forth the understanding of the Association and serves as confirmation of services provided by Custom Reserves.

Owner reserves the right to reject any and/or all Proposals received, and to rebid if the Owner deems necessary. Owner is not subject to pay any costs incurred by Vendors in the preparation and submission of their Proposals.

Accepted by

Title

Date

REF #988

EXPERIENCE

Experience includes condominiums, homeowners associations, planned unit developments, property owner associations, co-operatives and community development districts with construction styles that range from townhouses to hi-rises. Other experience includes specialty establishments such as golf clubs, international properties, vacation ownership resorts (timeshares) as well as worship, retreat and camp facilities.

A partial list of recent reserve study experience follows below:

Royal Oaks of Citrus 234 homes built in 1987 in Inverness, FL. The development includes asphalt pavement, a clubhouse, pool, tennis courts, sewer and water plants.

Windsor at Westside is a resort style development located in Kissimmee, Florida and is responsible for the common elements shared by 690 property owners including 12 townhome buildings established in 2015. This gated community contains a 10,000-square foot clubhouse that includes a state of the art fitness center, video arcade, tiki bar, lazy river pool with water play structure, geothermal pool heating system, cabanas and a multi-sports court.

Tampa Bay Golf and Country Club is a 1,500 home planned unit development located in San Antonio FL and established in 2000. The development contains two golf courses, a clubhouse, two pools, a community center, a welcome center, and property site and maintenance components.

Deer Creek RV Golf & Country Club, Inc. is a planned unit development located in Davenport, Florida responsible for common property shared by six communities established in the late 80's and built up to 2005. The development contains administration, clubhouse, pool and property site components.

Sullivan Ranch is a planned unit development located in Mount Dora, Florida and is responsible for the common components shared by 692 homes established in 2006. The Association is also responsible for the replacement of the roofs and painting of a Service Area that comprises 34 Villas and 32 Garden units. The development contains clubhouse, pool and property site components.

Bayshore Windmill Village A Co-Operative (55+ Community) located in Bradenton FL established in 2005 and built in the 1970's. The development contains a clubhouse, pool, recreational courts, streets, subsurface utilities and a lift station.

SECTION VII

SECTION D

Park Creek CDD

Field Management Report



April 16th , 2021

Clayton Smith

Field Manager

GMS

Completed

Maintenance Action List

- ✚ Thorough walkthrough of the amenity center.
- ✚ Maintenance list has started and to be completed.



In Progress

Action Item List



- + An action item list has been created for major projects throughout community.
- + Engineer will be providing a storm water system map.
- + Repairs will begin once quotes for work have been received.

In Progress

Playground Mulch



- + Playground mulch was approved.
- + Vendor should be completing this task very soon.
- + Given the amount, longer time is needed for demand.

Palm Tree Pruning



- + Landscaping items were noted around amenity center.
- + Palm trees throughout community need pruning as soon as possible.

Upcoming Projects

Pressure Washing Pool Furniture

- + Pool furniture in need of pressure washing.
- + Possible proposal for pressure washing pool deck as well.
- + Along with common area curbs as well.



Adding Doggy Stations

- + Recommending adding doggy stations throughout community.
- + Will focus on common areas and main Blvd.
- + Will look into proposals



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION VIII

SECTION A

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT

Summary of Invoices

May 21, 2021

Fund	Date	Check No.'s	Amount
REGIONS BANK			
<i>General</i>	4/15/21	1-6	\$18,702.84
<i>General</i>	4/21/21	7	\$331.08
<i>General</i>	4/22/21	8-10	\$13,377.00
<i>General</i>	4/30/21	11-16	\$13,672.33
Total Invoices for Approval			\$46,083.25

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/15/21	00001	4/15/21 041521	202104 310-51300-49000	ACH-TAX COLLECTOR	*	.01	
		4/15/21 041521	202104 310-51300-49000	ACH-TAX COLLECTOR	V	.01-	
			PARK CREEK CDD				.00 000001
4/15/21	00007	3/17/21 78113229	202102 320-53900-43100	10316 RIVERDALE RISE DR	*	337.10	
			BOCC				337.10 000002
4/15/21	00002	4/02/21 4	202104 310-51300-34000	MANAGEMENT FEE MAR16-31ST	*	1,458.34	
		4/02/21 4	202104 310-51300-34000	MANAGEMENT FEE APR 2021	*	2,916.67	
			GOVERNMENTAL MANAGEMENT SERVICES				4,375.01 000003
4/15/21	00004	3/09/21 1764209	202103 310-51300-31100	GENERAL CONSULTING	*	255.00	
			STANTEC CONSULTING SERVICES, INC.				255.00 000004
4/15/21	00005	3/22/21 19562	202102 310-51300-31500	PROFESSIONAL SERVICES	*	1,767.00	
			STRALEY ROBIN VERICKER				1,767.00 000005
4/15/21	00006	4/07/21 601581 M	202103 320-53900-43000	601581 MAR	*	9,080.46	
		4/07/21 601581 M	202103 320-53900-43001	601581 MAR	*	1,890.94	
		4/07/21 601581 M	202103 320-57200-43000	601581 MAR	*	997.33	
			TECO				11,968.73 000006
4/21/21	00008	4/14/21 00506734	202104 320-57200-41000	INTERNET/PHONE SERVICES	*	331.08	
			BRIGHT HOUSE NETWORKS				331.08 000007
4/22/21	00009	4/20/21 17744	202104 320-57200-46005	EWf PLAYGROUND MULCH	*	3,225.00	
			AMERICAN MULCH & GROUND COVER, LLC				3,225.00 000008
4/22/21	00002	4/16/21 1	202104 310-51300-48000	REIMBURSE EXPENSE	*	642.00	
			GOVERNMENTAL MANAGEMENT SERVICES				642.00 000009
4/22/21	00010	1/27/21 59478	202009 320-53900-46802	PROFESSIONAL SERVICES	*	7,260.00	

PKCK PARK CREEK SHENNING

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		11/04/21 59682	202009 320-53900-46803		*	2,250.00	
			PROFESSIONAL SERVICES				
				HAMILTON ENINEERING & SURVEYING			9,510.00 000010
4/30/21 00011	4/22/21	11231081	202104 320-53900-34501		*	805.56	
			SECURITY SERVICES				
				ALLIED UNIVERSAL			805.56 000011
4/30/21 00007	4/19/21	2963 APR	202104 320-53900-43100		*	248.46	
		10316 RIVERDALE	APR2021				
				BOCC			248.46 000012
4/30/21 00012	4/26/21	6698A	202104 320-57200-60000		*	3,447.25	
			EAGLE EYE VMS				
				COMPLETE IT. SERVICE & SOLUTIONS			3,447.25 000013
4/30/21 00003	2/15/21	4572B	202102 320-53900-46800		*	475.00	
			LAKE MAINT FEB 2021				
				SITEXAQUATICS			475.00 000014
4/30/21 00005	4/27/21	19673	202104 310-51300-31500		*	1,966.50	
			LEGAL FEES APRIL 2021				
				STRALEY ROBIN VERICKER			1,966.50 000015
4/30/21 00013	2/15/21	TMC 1936	202102 320-53900-46200		*	4,347.56	
			LANDSCAPE MAINT FEB2021				
	4/15/21	TMC 2124	202104 320-53900-35000		*	849.50	
			IRRIGATION REPAIRS				
	4/15/21	TMC 2124	202104 320-53900-35000		*	1,532.50	
			IRRIGATION CONTROL REPAIR				
				YELLOWSTONE LANDSCAPE			6,729.56 000016
TOTAL FOR BANK B						46,083.25	
TOTAL FOR REGISTER						46,083.25	

SECTION B

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT

Unaudited Financial Statements
as of
April 30, 2021

Board of Supervisors Meeting
May 21, 2021

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PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET

April 30, 2021

	Major Funds		Total
	General Fund	Debt Service Fund	Governmental Funds
<u>ASSETS:</u>			
Cash - Regions Bank	\$319,892	---	\$319,892
Cash - Bank United	\$23,590	---	\$23,590
Due from Other Funds	---	\$5,345	\$5,345
Series 2013 Investments:			
Reserve	---	\$173,188	\$173,188
Interest	---	\$68,847	\$68,847
Revenue	---	\$159,288	\$159,288
Series 2016 Investments:			
Reserve	---	\$206,388	\$206,388
Interest	---	\$74,194	\$74,194
Revenue	---	\$157,481	\$157,481
Deposits	\$6,086	---	\$6,086
Total Assets	\$349,568	\$844,730	\$1,194,298
<u>LIABILITIES:</u>			
Accounts Payable	\$6,449	---	\$6,449
Due to Other Funds	\$5,345	---	\$5,345
Total Liabilities	\$11,793	\$0	\$11,793
<u>FUND BALANCES:</u>			
Nonspendable:			
Deposits and prepaid items	\$6,086	---	\$6,086
Assigned to:			
Debt Service	---	\$844,730	\$844,730
Capital Projects	---	---	\$0
Unassigned	\$331,689	---	\$331,689
Total Fund Balances	\$337,775	\$844,730	\$1,182,505
TOTAL LIABILITIES & FUND BALANCES	\$349,568	\$844,730	\$1,194,298

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended April 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 04/30/21	ACTUAL THRU 04/30/21	ACTUAL VARIANCE
<u>REVENUES:</u>				
Maintenance Assessments - Levy	\$455,222	\$455,222	\$452,389	(\$2,833)
Interest Income	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$455,222</u>	<u>\$455,222</u>	<u>\$452,389</u>	<u>(\$2,833)</u>
<u>LEGISLATIVE</u>				
Supervisors Fees	\$8,000	\$4,667	\$3,800	\$867
Payroll Taxes	\$612	\$357	\$291	\$66
TOTAL LEGISLATIVE	<u>\$8,612</u>	<u>\$5,024</u>	<u>\$4,091</u>	<u>\$933</u>
<u>FINANCIAL & ADMINISTRATIVE</u>				
Administrative Services	\$5,500	\$3,208	\$2,750	\$458
District Manager	\$24,000	\$14,000	\$16,375	(\$2,375)
Planning, Coordinating & Contract Services	\$6,000	\$3,500	\$3,000	\$500
District Engineer	\$4,500	\$2,625	\$1,467	\$1,158
Disclosure Report	\$6,500	\$3,792	\$0	\$3,792
Attorney Fees	\$5,000	\$2,917	\$13,189	(\$10,272)
Trustee Fees	\$6,520	\$6,520	\$6,519	\$1
Auditing Services	\$2,600	\$1,517	\$0	\$1,517
Travel and Per Diem	\$50	\$29	\$0	\$29
Public Officials Insurance	\$25,564	\$25,564	\$25,306	\$258
Legal Advertising	\$1,500	\$875	\$1,647	(\$772)
Bank Fees	\$125	\$73	\$69	\$4
Payroll Services	\$673	\$393	\$283	\$110
Miscellaneous	\$500	\$292	\$516	(\$224)
Dues, Licenses & Fees	\$175	\$175	\$175	\$0
Website Maintenance	\$1,650	\$963	\$2,015	(\$1,053)
TOTAL FINANCIAL & ADMINISTRATIVE	<u>\$90,857</u>	<u>\$66,441</u>	<u>\$73,311</u>	<u>(\$7,328)</u>
<u>OTHER PHYSICAL ENVIRONMENT</u>				
Comprehensive Field Tech Services	\$13,896	\$13,896	\$6,948	\$6,948
Streetpole Lighting	\$55,680	\$55,680	\$30,445	\$25,235
Electricity (Irrigation & Pond Pumps)	\$11,100	\$6,475	\$8,312	(\$1,837)
Landscaping Maintenance	\$94,000	\$54,833	\$53,065	\$1,769
Landscape Replenishment	\$10,000	\$5,833	\$0	\$5,833
Irrigation Maintenance	\$10,000	\$5,833	\$2,382	\$3,451
Landscape Maintenance-Phase 3	\$13,200	\$7,700	\$1,100	\$6,600
Tree Trimming	\$3,500	\$2,042	\$0	\$2,042
Pet Waste Removal	\$3,816	\$2,226	\$1,906	\$320
Pond Maintenance	\$6,060	\$3,535	\$4,505	(\$970)
Pond Erosion	\$5,100	\$2,975	\$0	\$2,975
Security Monitoring	\$3,600	\$2,100	\$0	\$2,100
Security Patrol	\$24,408	\$14,238	\$26,524	(\$12,286)
Holiday Lights	\$7,500	\$7,500	\$7,300	\$200
Fountain Maintenance & Repairs	\$1,958	\$1,142	\$493	\$649
Field Contingency	\$10,000	\$5,833	\$753	\$5,081
TOTAL OTHER PHYSICAL ENVIRONMENT	<u>\$273,818</u>	<u>\$191,842</u>	<u>\$143,733</u>	<u>\$48,109</u>

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended April 30, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 04/30/21	ACTUAL THRU 04/30/21	ACTUAL VARIANCE
<u>PARKS & RECREATION</u>				
Pool Maintenance - Contract	\$10,800	\$6,300	\$6,992	(\$692)
Pool Maintenance - Repairs	\$3,500	\$2,042	\$0	\$2,042
Pool Permit	\$275	\$160	\$0	\$160
Amenity Management	\$6,000	\$3,500	\$3,000	\$500
Cleaning & Maintenance	\$7,800	\$4,550	\$0	\$4,550
Telephone/Internet	\$2,100	\$1,225	\$1,648	(\$423)
Electricity	\$10,200	\$5,950	\$4,096	\$1,854
Water	\$6,660	\$3,885	\$1,444	\$2,441
Pest Control	\$1,800	\$1,050	\$480	\$570
Refuse Service	\$1,000	\$583	\$0	\$583
Infill Planting	\$10,000	\$5,833	\$0	\$5,833
Misc. Amenity Center Operations	\$18,000	\$10,500	\$3,225	\$7,275
TOTAL PARKS & RECREATION	\$78,135	\$45,579	\$20,885	\$24,694
<u>CAPITAL RESERVE</u>				
Capital Outlay	\$0	\$0	\$3,447	(\$3,447)
Reserve Study	\$3,800	\$2,217	\$0	\$2,217
TOTAL CAPITAL RESERVE	\$3,800	\$2,217	\$3,447	(\$1,231)
TOTAL EXPENDITURES	\$455,222	\$311,102	\$245,466	\$65,178
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$0	\$144,120	\$206,923	\$68,011
FUND BALANCE - Beginning	\$0		\$130,852	
FUND BALANCE - Ending	\$0		\$337,775	

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2013

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended April 30, 2021

<u>DESCRIPTION</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 04/30/21</u>	<u>ACTUAL THRU 04/30/21</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Maintenance Assessments - Levy	\$173,187	\$173,187	\$172,110	(\$1,077)
Interest Income	\$0	\$0	\$9	\$9
TOTAL REVENUES	<u>\$173,187</u>	<u>\$173,187</u>	<u>\$172,119</u>	<u>(\$1,068)</u>
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$68,847	\$68,847	\$69,803	(\$957)
Principal Expense - 11/1	\$35,000	\$35,000	\$30,000	\$5,000
Interest Expense - 5/1	\$68,847	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$172,694</u>	<u>\$103,847</u>	<u>\$99,803</u>	<u>\$4,043</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$494</u>	<u>\$69,341</u>	<u>\$72,316</u>	<u>\$2,975</u>
FUND BALANCE - Beginning	\$0		\$331,445	
FUND BALANCE - Ending	<u>\$494</u>		<u>\$403,761</u>	

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2014

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended April 30, 2021

<u>DESCRIPTION</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 04/30/21</u>	<u>ACTUAL THRU 04/30/21</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Maintenance Assessments - Levy	\$206,388	\$206,388	\$205,103	(\$1,285)
Interest Income	\$0	\$0	\$10	\$10
TOTAL REVENUES	<u>\$206,388</u>	<u>\$206,388</u>	<u>\$205,113</u>	<u>(\$1,275)</u>
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$74,194	\$74,194	\$75,569	(\$1,375)
Principal Expense - 11/1	\$55,000	\$55,000	\$55,000	\$0
Interest Expense - 5/1	\$74,194	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$203,388</u>	<u>\$129,194</u>	<u>\$130,569</u>	<u>(\$1,375)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$3,000</u>	<u>\$77,194</u>	<u>\$74,544</u>	<u>(\$2,650)</u>
FUND BALANCE - Beginning	\$0		\$366,425	
FUND BALANCE - Ending	<u>\$3,000</u>		<u>\$440,969</u>	

**PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND**

Statement of Revenues, Expenditures, and Changes in Fund Balance-Month by Month

		Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	Total
REVENUES:									
Maintenance Assessments - Levy	\$455,222	\$ -	\$ 22,581	\$ 397,906	\$ 11,566	\$ 10,930	\$ 2,996	\$ 6,410	\$ 452,389
	\$455,222	\$ -	\$ 22,581	\$ 397,906	\$ 11,566	\$ 10,930	\$ 2,996	\$ 6,410	\$ 452,389
LEGISLATIVE									
Supervisors Fees	\$8,000	\$ -	\$ -	\$ 600	\$ 800	\$ 800	\$ -	\$ 1,600	\$ 3,800
Payroll Taxes	\$612	\$ -	\$ -	\$ 46	\$ 61	\$ 61	\$ -	\$ 122	\$ 291
	\$8,612	\$ -	\$ -	\$ 646	\$ 861	\$ 861	\$ -	\$ 1,722	\$ 4,091
FINANCIAL & ADMINISTRATIVE									
Administrative Services	\$5,500	\$ 458	\$ 458	\$ 458	\$ 458	\$ 458	\$ 458	\$ -	\$ 2,750
District Manager	\$24,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 3,458	\$ 2,917	\$ 16,375
Planning, Coordinating & Contract Services	\$6,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ 3,000
District Engineer	\$4,500	\$ -	\$ 349	\$ -	\$ -	\$ -	\$ 1,118	\$ -	\$ 1,467
Disclosure Report	\$6,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney Fees	\$5,000	\$ -	\$ 721	\$ 1,023	\$ 6,489	\$ 1,767	\$ 1,223	\$ 1,967	\$ 13,189
Trustee Fees	\$6,520	\$ 3,556	\$ -	\$ -	\$ 2,963	\$ -	\$ -	\$ -	\$ 6,519
Auditing Services	\$2,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel and Per Diem	\$50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Officials Insurance	\$25,564	\$ 25,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,306
Legal Advertising	\$1,500	\$ -	\$ 1,005	\$ -	\$ -	\$ -	\$ -	\$ 642	\$ 1,647
Bank Fees	\$125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69	\$ 69
Payroll Services	\$673	\$ -	\$ -	\$ 111	\$ 69	\$ 53	\$ -	\$ 50	\$ 283
Miscellaneous	\$500	\$ -	\$ -	\$ -	\$ 150	\$ -	\$ 366	\$ -	\$ 516
Dues, Licenses & Fees	\$175	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Website Maintenance	\$1,650	\$ 1,515	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ 2,015
	\$90,857	\$ 33,510	\$ 5,033	\$ 4,093	\$ 13,129	\$ 4,778	\$ 7,124	\$ 5,644	\$ 73,311
OTHER PHYSICAL ENVIRONMENT									
Comprehensive Field Tech Services	\$13,896	\$ 1,158	\$ 1,158	\$ 1,158	\$ 1,158	\$ 1,158	\$ 1,158	\$ -	\$ 6,948
Streetpole Lighting	\$55,680	\$ 4,515	\$ 4,513	\$ 4,343	\$ 4,540	\$ 4,540	\$ 4,546	\$ 3,448	\$ 30,445
Electricity (Irrigation & Pond Pumps)	\$11,100	\$ -	\$ 1,135	\$ 1,244	\$ 1,242	\$ 1,891	\$ 1,626	\$ 1,174	\$ 8,312
Landscaping Maintenance	\$94,000	\$ 1,428	\$ 8,262	\$ 1,464	\$ 24,521	\$ 4,348	\$ 13,043	\$ -	\$ 53,065
Landscape Replenishment	\$10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Maintenance	\$10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,382	\$ 2,382
Landscape Maintenance-Phase 3	\$13,200	\$ -	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Tree Trimming	\$3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pet Waste Removal	\$3,816	\$ -	\$ 318	\$ 318	\$ 635	\$ -	\$ 635	\$ -	\$ 1,906
Pond Maintenance	\$6,060	\$ 1,100	\$ 990	\$ 495	\$ -	\$ 475	\$ 1,445	\$ -	\$ 4,505
Pond Erosion	\$5,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security Monitoring	\$3,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security Patrol	\$24,408	\$ -	\$ 2,417	\$ 13,492	\$ 4,976	\$ -	\$ 4,833	\$ 806	\$ 26,524
Holiday Lights	\$7,500	\$ -	\$ 7,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,300
Fountain Maintenance & Repairs	\$1,958	\$ -	\$ -	\$ 493	\$ -	\$ -	\$ -	\$ -	\$ 493
Field Contingency	\$10,000	\$ -	\$ -	\$ 753	\$ -	\$ -	\$ -	\$ -	\$ 753
	\$273,818	\$ 8,200	\$ 26,092	\$ 24,860	\$ 37,073	\$ 12,412	\$ 27,286	\$ 7,810	\$ 143,733
PARKS & RECREATION									
Pool Maintenance - Contract	\$10,800	\$ -	\$ 2,342	\$ 1,550	\$ -	\$ 1,550	\$ 1,550	\$ -	\$ 6,992
Pool Maintenance - Repairs	\$3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permit	\$275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Management	\$6,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ 3,000
Cleaning & Maintenance	\$7,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone/Internet	\$2,100	\$ -	\$ 329	\$ 164	\$ 164	\$ -	\$ 329	\$ 662	\$ 1,648
Electricity	\$10,200	\$ -	\$ 475	\$ 533	\$ 519	\$ -	\$ 1,571	\$ 997	\$ 4,096
Water	\$6,660	\$ -	\$ 221	\$ 179	\$ 144	\$ 337	\$ 314	\$ 248	\$ 1,444
Pest Control	\$1,800	\$ -	\$ -	\$ -	\$ 480	\$ -	\$ -	\$ -	\$ 480
Refuse Service	\$1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infill Planting	\$10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc. Amenity Center Operations	\$18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,225	\$ 3,225
	\$78,135	\$ 500	\$ 3,867	\$ 2,926	\$ 1,807	\$ 2,387	\$ 4,264	\$ 5,133	\$ 20,885
CAPITAL OUTLAY									
Capital Outlay	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,447	\$ 3,447
Reserve Study	\$3,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$3,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,447	\$ 3,447
TOTAL EXPENDITURES	\$455,222	\$ 42,210	\$ 34,993	\$ 32,525	\$ 52,871	\$ 20,438	\$ 38,673	\$ 23,756	\$ 245,466
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$0	\$ (42,210)	\$ (12,412)	\$ 365,381	\$ (41,305)	\$ (9,508)	\$ (35,677)	\$ (17,346)	\$ 206,923

SECTION C

**PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Receipts

Fiscal Year 2021

ASSESSMENTS - TAX COLLECTOR

						\$484,279.68	\$184,242.27	\$219,561.43	\$888,083.38
						FY 2021	FY 2021	FY 2021	TOTAL
						.36300.10000	.36300.10000	.36300.10000	
						54.531%	20.746%	24.723%	100.00%
DATE	DESCRIPTION	NET AMOUNT	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	2013 DSF	2014 DSF	Total
11/9/20	10/01/20-10/31/20	\$3,903.79	\$78.08	\$0.00	\$3,825.71	\$2,086.19	\$793.68	\$945.83	\$3,825.71
11/16/20	11/01/20-11/10/20	\$2,251.90	\$45.03	\$0.00	\$2,206.87	\$1,203.43	\$457.84	\$545.61	\$2,206.87
11/25/20	11/11/20-11/19/20	\$36,099.02	\$721.98	\$0.00	\$35,377.04	\$19,291.41	\$7,339.34	\$8,746.29	\$35,377.04
12/7/20	11/19/20-11/30/20	\$731,472.66	\$14,629.46	\$0.00	\$716,843.20	\$390,900.90	\$148,716.69	\$177,225.61	\$716,843.20
12/10/20	12/01/20-12/06/20	\$13,108.54	\$262.17	\$0.00	\$12,846.37	\$7,005.24	\$2,665.12	\$3,176.02	\$12,846.37
1/7/21	12/07/20-12/31/20	\$21,643.07	\$432.86	\$0.00	\$21,210.21	\$11,566.11	\$4,400.28	\$5,243.81	\$21,210.21
2/4/21	INTEREST	\$0.00	\$0.00	\$27.45	\$27.45	\$14.97	\$5.69	\$6.79	\$27.45
2/5/21	01/01/21-01/31/21	\$20,424.17	\$408.48	\$0.00	\$20,015.69	\$10,914.73	\$4,152.47	\$4,948.49	\$20,015.69
3/4/21	01/01/21-02/28/21	\$5,606.14	\$112.13	\$0.00	\$5,494.01	\$2,995.93	\$1,139.79	\$1,358.29	\$5,494.01
4/5/21	03/01/21-03/31/21	\$11,994.69	\$239.89	\$0.00	\$11,754.80	\$6,410.00	\$2,438.66	\$2,906.15	\$11,754.80
TOTAL		\$846,503.98	\$16,930.08	\$27.45	\$829,601.35	\$452,388.91	\$172,109.56	\$205,102.88	\$829,601.35

Assessed on Roll:

	NET AMOUNT ASSESSED	PERCENTAGE	ASSESSMENTS COLLECTED	ASSESSMENTS TRANSFERRED	AMOUNT TO BE TFR.	
O & M	\$484,279.68	54.5309%	\$452,388.91	(\$452,388.91)	\$0.00	
SERIES 2013 DSF	\$184,242.27	20.7461%	\$172,109.56	(\$169,671.03)	\$2,438.53	V#43 001.300.20700.10000
SERIES 2016 DSF	\$219,561.43	24.7231%	\$205,102.88	(\$202,196.82)	\$2,906.06	V#44 001.300.20700.10000
TOTAL	\$888,083.38	100.00%	\$829,601.35	(\$824,256.76)	\$5,344.59	

95.32% NET Collected

DATE	CHECK #	S2013	S2014
3/3/21	3361/3362	\$164,373.08	\$195,883.25
3/8/21	3400/3401	\$5,297.95	\$6,313.57
		\$169,671.03	\$202,196.82