

*Shingle Creek
Community Development District*

Agenda

May 3, 2021

AGENDA

Shingle Creek

Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 26, 2021

Board of Supervisors
Shingle Creek Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek Community Development District will be held **Monday, May 3, 2021 at 12:00 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individuals to Fulfill Vacancies in Seats #4 & #5
 - B. Administration of Oaths of Office to Newly Appointed Board Members
 - C. Election of Officers
 - D. Consideration of Resolution 2021-06 Electing Officers
4. Approval of Minutes of the March 1, 2021 Meeting
5. Consideration of Resolution 2021-05 Approving the Proposed Fiscal Year 2022 Budget and Setting a Public Hearing
6. Consideration of Addendum from Down to Earth for Maintenance of Natures Ridge (Tract E)
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Presentation of Rate Increase
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Arbitrage Rebate Calculation Report
8. Other Business
9. Supervisor's Requests
10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the Organizational Matters. Section A is the appointment of individuals to fulfill vacancies in Seats #4 & #5 and Section B is the administration of the Oaths of Office to the newly appointed Board members. There is no back-up material. Section C is the

election of officers and Section D is the consideration of Resolution 2021-06 electing officers. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of minutes of the March 1, 2021 meeting. The minutes are enclosed for your review.

The fifth order of business is the consideration of Resolution 2021-05 approving the proposed Fiscal Year 2022 budget and setting a public hearing. Once approved, the proposed budget will be transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review.

The sixth order of business is the consideration of addendum from Down to Earth for landscape maintenance of Natures Ridge Road (Tract E). A copy of the addendum is enclosed for your review.

The sixth order of business is Staff Reports. Sub-Section 1 of the Engineer's Report is the presentation of the rate increase enclosed for your review. Sub-Section 1 of the District Manager's Report includes the check register being submitted for approval and Sub-Section 2 includes the balance sheet and income statement for review. Sub-Section 3 is the presentation of the arbitrage rebate calculation report for the Series 2019 bonds. A copy of the report is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
David Reid, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

SECTION D

RESOLUTION 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Shingle Creek Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice Chairperson.

Section 3. _____ is elected Secretary.

Section 4. _____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary.

Section 5. _____ is elected Treasurer.

Section 6. _____ is elected Assistant Treasurer.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 3rd day of May, 2021.

ATTEST:

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

MINUTES

MINUTES OF MEETING
SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Monday, March 1, 2021 at 12:00 p.m. at the Oasis Club at ChampionsGate 1520 Oasis Club Blvd. ChampionsGate, FL.

Present and constituting a quorum were:

Rob Bonin	Chairman
Adam Morgan	Vice Chairman
Lane Register	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
David Reid	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll at 12:00 p.m. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public here to provide comment so we will move on.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individuals to Fulfill Vacancies in Seats #4 & #5

Mr. Flint: These two seats are occupied by Mark Revell and Rob Bonin. As holdovers those seats transition to general election last November. At some point a qualified elector will need to be appointed to those seats. At this point we don't have any qualified electors expressing interest in those seats.

Mr. Bonin: You are saying I am one of those seats?

Mr. Flint: Yes, you are seat #5. Seat #4 is Mark and Seat #5 is you. Last November those transitioned to general election. At some point if you want to stay on the Board, we will need to get Joe to step down.

Mr. Morgan: That's no problem.

Mr. Bonin: I will stay on.

Mr. Flint: For the time being you might want to keep it the way it is. It is up to you because once you resign from Seat #5 you can't appoint anyone other than a general elector to that seat. You would have to keep it empty.

Mr. Morgan: When does his term actually expire?

Mr. Flint: The term of that seat is a 4 year term but we have an obligation at some point to appoint a qualified elector to the seat. If Joe wants to resign and Rob wants to resign from his seat then you could appoint to Seat #4 if you chose to do that.

Mr. Morgan: What about mandating going out and getting another person?

Mr. Flint: That seat would remain vacant till you found someone.

Mr. Morgan: You want me to contact Joe about resigning?

Mr. Flint: That's up to you. To make that work we would have to get Mark at the meeting to have a quorum. Once Joe and Rob resign, we are down to three so we would need Mark here to be able to reappoint Rob.

B. Administration of Oaths of Office to Newly Appointed Board Members

C. Election of Officers

Mr. Flint: We have no qualified electors at this time to be appointed to Seat #4 and #5 so we will leave that on the agenda.

D. Consideration of Resolution 2021-04 Electing Officers

Mr. Flint: Rob is currently Chairman; Adam is Vice Chairman the other three members are Assistant Secretaries. We would like to switch the Treasurer from Ariel Lovera to Jill Burns and make Teresa Viscarra an Assistant Treasurer.

<p>On MOTION by Mr. Morgan seconded by Mr. Register, with all in favor, Resolution 2021-04 Electing Officers as slated above, was approved.</p>

FOURTH ORDER OF BUSINESS

Approval of Minutes of the February 1, 2021 Meeting

Mr. Flint: Did the Board have any comments or corrections to the February 1, 2021 meeting minutes?

Mr. Morgan: No changes, they look good.

On MOTION by Mr. Morgan seconded by Mr. Register, with all in favor, the Minutes of the February 1, 2020 meeting, were approved.

FIFTH ORDER OF BUSINESS

Ratification of E-Verify Memorandum of Understanding

Mr. Flint: If there are no questions, is there a motion to ratify the E-Verify memorandum?

On MOTION by Mr. Morgan seconded by Mr. Register, with all in favor, the E-Verify Memorandum of Understanding, was ratified.

SIXTH ORDER OF BUSINESS

Consideration of Right of Entry Agreement with Osceola County

Mr. Flint: We were contacted by Osceola County about accessing a pond that is actually on CDD property but it serves The Hamlet and one or two County roads. Although it is on CDD property there is a maintenance easement with The Hamlet Community because that pond accepts runoff from their pond. The county has applied for a grant and funds for improvements on that pond. That would be beneficial to The Hamlet and to the county for the roads that discharge into that pond. Included in your agenda is a Right of Entry Agreement that would allow the county access to the pond for making repairs and improvements to the pond. We would like not necessarily as a condition of approval because we know the ultimate decision is made by the Board of County Commissioners and that process is going to take some time. Our recommendation would be as part of the approval of this that we formally ask the county to take ownership of the pond and no longer have it on CDD property and transfer ownership to County.

Mr. Morgan: Kristen if we grant this easement what are our legal liabilities as a CDD if a county person gets injured? Are we good just by having the county sign that, does that assume they are responsible?

Mr. Flint: That's correct.

Ms. Trucco: We would just be approving this Right of Entry Agreement and also approving the conveyance of this pond to the County subject to approval.

Mr. Morgan: So, we are looking for a motion to approve this so we can put it in front of the County?

Ms. Trucco: This is the easement drafted by the County. You are going to motion to approve the Right of Entry Agreement the easement. Then do a separate motion to approve the conveyance of the pond to the County subject to the County’s acceptance to that.

On MOTION by Mr. Morgan seconded by Mr. Register, with all in favor, the Right of Entry Agreement with Osceola County, was approved.

On MOTION by Mr. Register seconded by Mr. Morgan, with all in favor, Conveying the Pond to the County Subject to their Acceptance, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco: I have nothing new to report to the Board today.

B. Engineer

Mr. Reid: I do not have anything further for the Board.

C. District Manager’s Report

i. Approval of Check Register

Mr. Flint: You have the check register from through February 22nd, totaling \$219,484.

Were there any questions on the check register? If not is there a motion to approve it?

On MOTION by Mr. Morgan seconded by Mr. Register, with all in favor, the Check Register totaling \$219,484.00, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financials through January 31st. There is no action required.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor’s Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Register seconded by Mr. Morgan, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE 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 Shingle 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 SHINGLE 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 is hereby declared and set for the following date, hour and location:

DATE: August 2, 2021

HOUR: 12:00 p.m.

LOCATION: Oasis Club at ChampionsGate
1520 Oasis Club Blvd.
ChampionsGate, FL 33896

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 Osceola 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 this 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.

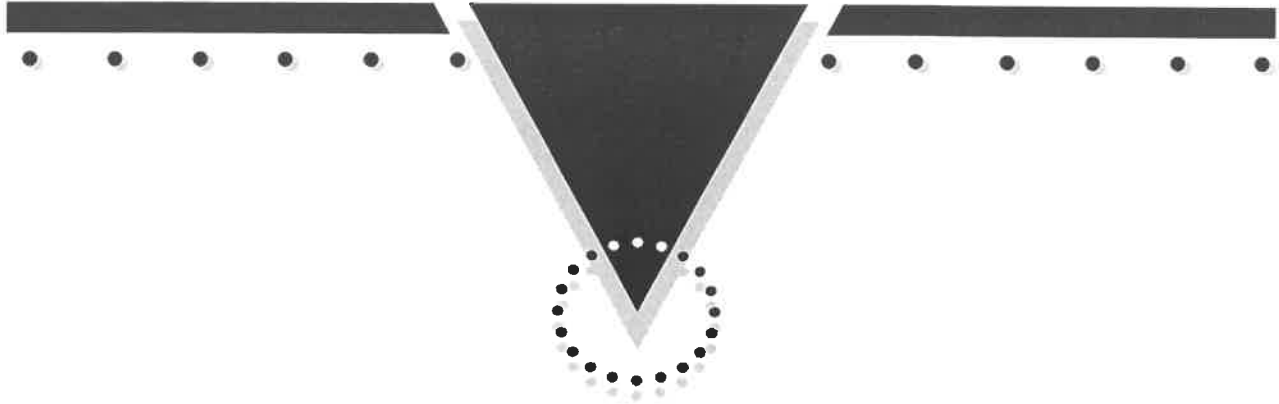
PASSED AND ADOPTED THIS 3RD DAY OF MAY, 2021.

ATTEST:

**SHINGLE CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



**Shingle Creek
Community Development District**

**Proposed Budget
FY 2022**



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Shingle Creek

Community Development District

Fiscal Year 2022 General Fund

	Adopted Budget FY2021	Actual Thru 3/31/21	Projected Next 6 Months	Total Thru 9/30/21	Proposed Budget FY2022
Revenues					
Special Assessments	\$695,075	\$608,656	\$86,419	\$695,075	\$695,075
Carry Forward Surplus	\$0	\$480,190	\$0	\$480,190	\$473,027
Total Revenues	\$695,075	\$1,088,846	\$86,419	\$1,175,265	\$1,168,102
Expenditures					
<i>Administrative</i>					
Supervisors Fees	\$12,000	\$600	\$1,000	\$1,600	\$12,000
FICA Expense	\$918	\$46	\$77	\$122	\$918
Engineering	\$15,000	\$950	\$4,050	\$5,000	\$15,000
Attorney	\$25,000	\$1,973	\$8,027	\$10,000	\$25,000
Arbitrage	\$1,100	\$1,100	\$0	\$1,100	\$1,100
Dissemination	\$7,000	\$3,500	\$3,500	\$7,000	\$7,000
Annual Audit	\$4,600	\$2,000	\$2,600	\$4,600	\$4,600
Trustee Fees	\$7,000	\$0	\$7,000	\$7,000	\$7,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$17,373	\$17,373	\$34,746	\$35,000
Information Technology	\$1,200	\$600	\$600	\$1,200	\$1,050
Website Maintenance	\$0	\$0	\$0	\$0	\$600
Telephone	\$200	\$0	\$50	\$50	\$200
Postage	\$500	\$208	\$200	\$408	\$500
Printing & Binding	\$500	\$69	\$71	\$140	\$500
Insurance	\$10,100	\$9,611	\$0	\$9,611	\$10,575
Legal Advertising	\$2,500	\$800	\$1,700	\$2,500	\$2,500
Other Current Charges	\$300	\$0	\$50	\$50	\$300
Office Supplies	\$200	\$1	\$24	\$25	\$200
Property Appraiser	\$550	\$511	\$0	\$511	\$550
Property Taxes	\$700	\$662	\$0	\$662	\$700
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$129,543	\$45,179	\$46,321	\$91,500	\$130,468
<i>Operation & Maintenance</i>					
Field Services	\$15,000	\$6,875	\$6,875	\$13,750	\$15,000
Electric	\$10,000	\$3,763	\$3,750	\$7,513	\$10,000
Streetlights	\$92,500	\$34,157	\$36,780	\$70,937	\$92,500
Water & Sewer	\$34,500	\$4,766	\$9,764	\$14,530	\$34,500
Landscape Maintenance	\$292,892	\$112,780	\$112,780	\$225,560	\$290,000
Landscape Contingency	\$15,000	\$0	\$10,000	\$10,000	\$15,000
Property Insurance	\$8,500	\$10,609	\$0	\$10,609	\$11,675
London Creek Ranch Maintenance	\$30,600	\$10,000	\$20,000	\$30,000	\$30,600
Lake Maintenance	\$16,480	\$7,740	\$7,950	\$15,690	\$17,000
Lake Contingency	\$1,250	\$0	\$625	\$625	\$1,250
Drainage R&M	\$2,500	\$0	\$1,250	\$1,250	\$2,500
Irrigation Repairs	\$12,000	\$7,081	\$7,000	\$14,081	\$15,000
Lighting Maintenance	\$1,810	\$0	\$905	\$905	\$1,810
Repairs & Maintenance	\$12,500	\$197	\$6,053	\$6,250	\$12,500
Pressure Washing	\$10,000	\$0	\$10,000	\$10,000	\$10,000
Contingency	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Transfer Out - Capital Reserve	\$0	\$0	\$0	\$0	\$468,299
Operation & Maintenance Expenses	\$565,532	\$197,968	\$238,732	\$436,700	\$1,037,634
Total Expenditures	\$695,075	\$243,147	\$285,053	\$528,200	\$1,168,102
Excess Revenues/(Expenditures)	\$0	\$845,699	(\$198,634)	\$647,065	\$0

Net Assessment	\$695,075
Collection Cost (6%)	\$44,366
Gross Assessment	\$739,441

Shingle Creek

Community Development District

Gross Per Unit Assessment Comparison Chart

FY2022

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
Total	2156		\$739,441

FY2021

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
Total	2156		\$739,441

Property Type	FY2021	FY2022	Increase/(Decrease)
Single Family	\$454	\$454	\$0
Townhome	\$284	\$284	\$0
Condo/MF	\$241	\$241	\$0
Unplatted	N/A	N/A	\$0

Shingle Creek
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments – Tax Collector

The District will levy a non-ad valorem assessment on all the assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills.

Assessments – Direct Billed

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year. These assessments are directly billed to the property owners.

EXPENDITURES:

Administrative:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Hamilton Engineering & Surveying, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Shuker, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & Series 2019 Special Assessment Bonds. The District has contracted with LLS Tax Solutions, Inc. for this service.

Shingle Creek
Community Development District
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2015 & Series 2019 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Printing & Binding

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

Shingle Creek Community Development District

GENERAL FUND BUDGET

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

Dues, Licenses & Subscriptions

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

Field:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

Represents cost of electric services for items such as monument lighting, fountains, etc. District currently has one account with Kissimmee Utility Authority.

Account #	Description	Monthly	Annual
002242407- 001300390	3100 Storey Lake Blvd. Blk Even Monu/Frntn	\$650	\$7,800
	Contingency		\$2,200
Total			\$10,000

Shingle Creek
Community Development District
GENERAL FUND BUDGET

Streetlights

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority for 105 streetlights with more areas set to come online within the next fiscal year.

Account #	Description	Monthly	Annual
002242407- 001300800	4650 W Osceola Parkway Vlights	\$5,000	\$60,000
	22 Lights - Ritual Rd & Storytelling	\$924	\$11,088
	40 Lights - Storeytelling & Bronsons	\$1,680	\$20,160
	Contingency		\$1,252
Total			\$92,500

Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account #	Description	Monthly	Annual
002647617- 033217859	29101 Ritual Road	\$2,250	\$27,000
	Contingency		\$7,500
Total			\$34,500

**Shingle Creek
Community Development District**
GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Phase I	\$6,116	\$73,392
Phase II - Storey Lake Boulevard	\$1,423	\$17,076
Area I - Bahia Mowing	\$350	\$4,200
Phase II Part 2 - Additional Bahia	\$1,150	\$13,800
Storey Lake Additional Areas	\$2,792	\$33,508
Pond P-1	\$391	\$4,690
W-1 & W-2 Road Buffer	\$201	\$2,416
Tract 3B	\$175	\$2,102
Storey Telling Way	\$293	\$3,520
Reflections Tract "K" Gate Entrance	\$496	\$5,954
Pond P-3	\$203	\$2,431
Ritual Road Pond	\$1,564	\$18,766
Tract P-4 (Pond B-1)	\$1,137	\$13,648
Tract E (Easement)	\$2,000	\$24,000
Tract RW3 - Nature's Ridge 2B (L401 & L403)	\$2,055	\$24,664
Nature's Ridge 2A	\$2,076	\$24,911
Tract A Lift Station	\$232	\$2,787
Ritual RD & Nature Ridge Rd Gate Entrance	\$502	\$6,028
Hwy 192 & Storey Lake Blvd	\$272	\$3,258
Contingency - Future Areas		\$8,850
Total		\$290,000

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Shingle Creek Community Development District

GENERAL FUND BUDGET

London Creek Ranch Maintenance

The District will schedule maintenance of wetlands located in the London Creek Ranch area of the District. Services will include vegetation maintenance, site inspections, site maintenance, trail maintenance and permit status and compliance. The District has contracted with Austin Environmental Consultants, Inc. for this service.

Description	Per Visit	Annual
Vegetation Maintenance - 3 x per year	\$8,200	\$24,600
Site Inspections & Maintenance	As Needed	\$6,000
Total		\$30,600

Lake Maintenance

Represents cost for maintenance to three ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Lake Maintenance - 3 Original Ponds	\$840	\$10,080
Windermere/2 Storey Lake/Natures Ridge Ponds	\$210	\$2,520
P1/P3/P4 Ponds	\$240	\$2,880
Storeytelling Way	\$35	\$420
Contingency		\$1,100
Total		\$17,000

Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

Drainage R&M

Represents estimate repair and maintenance costs to the drainage structures, outfall structures, storm piping and bank erosions maintained by the District.

Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

Shingle Creek
Community Development District
GENERAL FUND BUDGET

Pressure Washing

Represents estimated costs to pressure wash common area sidewalks, curbs and monuments as needed.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Transfer Out – Capital Reserve

Represents excess funds at fiscal year end transferred to the Capital Reserve fund.

Shingle Creek
Community Development District

Fiscal Year 2022
Capital Reserve Fund

Adopted Budget FY2021	Actual Thru 3/31/21	Projected Next 6 Months	Total Thru 9/30/21	Proposed Budget FY2022
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Revenues

Transfer In	\$0	\$0	\$0	\$0	\$468,299
Total Revenues	\$0	\$0	\$0	\$0	\$468,299

Expenses

Capital Outlay	\$0	\$0	\$0	\$0	\$64,485
Total Expenditures	\$0	\$0	\$0	\$0	\$64,485
Excess Revenues/(Expenditures)	\$0	\$0	\$0	\$0	\$403,814

FY2022 Proposed Expenses	
Description	Amount
Down To Earth Landscape & Irrigation	
Screening of Plant Material at Each Entrance Gate to Hedgeline	\$ 31,045
Fausnight Stripe & Line, Inc.	
Qty. 2 - Solar Powered Pedestrian Crossing Signs - Storey Lake Blvd.	\$ 16,720
Qty. 2 - Solar Powered Pedestrian Crossing Signs - Nature's Ridge	\$ 16,720
Total	\$ 64,485

Shingle Creek

Community Development District

Fiscal Year 2022 Debt Service Fund Series 2015

Adopted Budget FY2021	Actual Thru 3/31/21	Projected Next 6 Months	Total Thru 9/30/21	Proposed Budget FY2022
-----------------------------	---------------------------	-------------------------------	--------------------------	------------------------------

Revenues

Special Assessments	\$1,434,037	\$1,269,003	\$165,034	\$1,434,037	\$1,434,037
Interest Income	\$5,000	\$81	\$44	\$125	\$100
Carry Forward Surplus	\$1,020,261	\$1,037,471	\$0	\$1,037,471	\$1,047,865
Transfer In	\$0	\$1,617	\$0	\$1,617	\$0
Total Revenues	\$2,459,298	\$2,308,171	\$165,078	\$2,473,250	\$2,482,002

Expenses

Interest - 11/1	\$516,318	\$516,318	\$0	\$516,318	\$509,068
Principal - 11/1	\$400,000	\$400,000	\$0	\$400,000	\$415,000
Interest - 5/1	\$509,068	\$0	\$509,068	\$509,068	\$499,730
Total Expenditures	\$1,425,386	\$916,318	\$509,068	\$1,425,385	\$1,423,798
Excess Revenues/(Expenditures)	\$1,033,912	\$1,391,854	(\$343,989)	\$1,047,865	\$1,058,204

Principal - 11/1/2022	\$430,000
Interest - 11/1/2022	\$499,730
Total	\$929,730

Net Assessment	\$1,434,037
Collection Cost (6%)	\$91,534
Gross Assessment	\$1,525,571

Property Type	Units	Gross Per Unit	Gross Total
Single Family	470	\$1,691	\$794,794
Townhome	648	\$1,057	\$684,878
Condo/MF	54	\$850	\$45,900
Unplatted	0	N/A	\$0
Total	1172		\$1,525,571

**Shinle Creek Community Development District
Series 2015, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/21	\$ 19,605,000	\$ 415,000	\$ 509,068	\$ 924,068
5/1/22	\$ 19,190,000	\$ -	\$ 499,730	\$ -
11/1/22	\$ 19,190,000	\$ 430,000	\$ 499,730	\$ 1,429,460
5/1/23	\$ 18,760,000	\$ -	\$ 490,055	\$ -
11/1/23	\$ 18,760,000	\$ 450,000	\$ 490,055	\$ 1,430,110
5/1/24	\$ 18,310,000	\$ -	\$ 479,930	\$ -
11/1/24	\$ 18,310,000	\$ 470,000	\$ 479,930	\$ 1,429,860
5/1/25	\$ 17,840,000	\$ -	\$ 469,355	\$ -
11/1/25	\$ 17,840,000	\$ 490,000	\$ 469,355	\$ 1,428,710
5/1/26	\$ 17,350,000	\$ -	\$ 458,330	\$ -
11/1/26	\$ 17,350,000	\$ 515,000	\$ 458,330	\$ 1,431,660
5/1/27	\$ 16,835,000	\$ -	\$ 445,133	\$ -
11/1/27	\$ 16,835,000	\$ 540,000	\$ 445,133	\$ 1,430,266
5/1/28	\$ 16,295,000	\$ -	\$ 431,296	\$ -
11/1/28	\$ 16,295,000	\$ 570,000	\$ 431,296	\$ 1,432,591
5/1/29	\$ 15,725,000	\$ -	\$ 416,689	\$ -
11/1/29	\$ 15,725,000	\$ 600,000	\$ 416,689	\$ 1,433,379
5/1/30	\$ 15,125,000	\$ -	\$ 401,314	\$ -
11/1/30	\$ 15,125,000	\$ 630,000	\$ 401,314	\$ 1,432,629
5/1/31	\$ 14,495,000	\$ -	\$ 385,171	\$ -
11/1/31	\$ 14,495,000	\$ 660,000	\$ 385,171	\$ 1,430,341
5/1/32	\$ 13,835,000	\$ -	\$ 368,258	\$ -
11/1/32	\$ 13,835,000	\$ 695,000	\$ 368,258	\$ 1,431,516
5/1/33	\$ 13,140,000	\$ -	\$ 350,449	\$ -
11/1/33	\$ 13,140,000	\$ 730,000	\$ 350,449	\$ 1,430,898
5/1/34	\$ 12,410,000	\$ -	\$ 331,743	\$ -
11/1/34	\$ 12,410,000	\$ 765,000	\$ 331,743	\$ 1,428,485
5/1/35	\$ 11,645,000	\$ -	\$ 312,139	\$ -
11/1/35	\$ 11,645,000	\$ 805,000	\$ 312,139	\$ 1,429,279
5/1/36	\$ 10,840,000	\$ -	\$ 291,511	\$ -
11/1/36	\$ 10,840,000	\$ 850,000	\$ 291,511	\$ 1,433,023
5/1/37	\$ 9,990,000	\$ -	\$ 269,730	\$ -
11/1/37	\$ 9,990,000	\$ 890,000	\$ 269,730	\$ 1,429,460
5/1/38	\$ 9,100,000	\$ -	\$ 245,700	\$ -
11/1/38	\$ 9,100,000	\$ 940,000	\$ 245,700	\$ 1,431,400
5/1/39	\$ 8,160,000	\$ -	\$ 220,320	\$ -
11/1/39	\$ 8,160,000	\$ 990,000	\$ 220,320	\$ 1,430,640
5/1/40	\$ 7,170,000	\$ -	\$ 193,590	\$ -
11/1/40	\$ 7,170,000	\$ 1,045,000	\$ 193,590	\$ 1,432,180
5/1/41	\$ 6,125,000	\$ -	\$ 165,375	\$ -
11/1/41	\$ 6,125,000	\$ 1,100,000	\$ 165,375	\$ 1,430,750
5/1/42	\$ 5,025,000	\$ -	\$ 135,675	\$ -
11/1/42	\$ 5,025,000	\$ 1,160,000	\$ 135,675	\$ 1,431,350
5/1/43	\$ 3,865,000	\$ -	\$ 104,355	\$ -
11/1/43	\$ 3,865,000	\$ 1,220,000	\$ 104,355	\$ 1,428,710
5/1/44	\$ 2,645,000	\$ -	\$ 71,415	\$ -
11/1/44	\$ 2,645,000	\$ 1,290,000	\$ 71,415	\$ 1,432,830
5/1/45	\$ 1,355,000	\$ -	\$ 36,585	\$ -
11/1/45	\$ 1,355,000	\$ 1,355,000	\$ 36,585	\$ 1,428,170
Totals		\$ 19,605,000	\$ 15,656,764	\$ 35,261,764

Shingle Creek

Community Development District

Fiscal Year 2022 Debt Service Fund Series 2019

Proposed Budget FY2021	Actual Thru 3/31/21	Projected Next 6 Months	Total Thru 9/30/21	Proposed Budget FY2022
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Revenues

Special Assessments - Tax Roll	\$965,501	\$854,662	\$111,149	\$965,811	\$965,501
Special Assessments - Direct Billed	\$167,790	\$125,843	\$41,948	\$167,790	\$167,790
Interest Income	\$2,500	\$56	\$24	\$80	\$50
Carry Forward Surplus	\$434,851	\$435,567	\$0	\$435,567	\$435,812
Transfer In	\$0	\$728	\$0	\$728	\$0
Total Revenues	\$1,570,642	\$1,416,854	\$153,121	\$1,569,975	\$1,569,153

Expenses

Interest - 11/1	\$414,581	\$414,581	\$0	\$414,581	\$409,053
Principal - 5/1	\$305,000	\$0	\$305,000	\$305,000	\$320,000
Interest - 5/1	\$414,581	\$0	\$414,581	\$414,581	\$409,053
Total Expenditures	\$1,134,162	\$414,581	\$719,581	\$1,134,163	\$1,138,106
Excess Revenues/(Expenditures)	\$436,480	\$1,002,273	(\$566,461)	\$435,812	\$431,047

Interest - 11/1/2022	<u>\$403,253</u>
Total	<u>\$403,253</u>
Net Assessment	\$1,133,291
Collection Cost (6%)	<u>\$72,667</u>
Gross Assessment	<u>\$1,205,958</u>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	387	\$1,691	\$654,436
Townhome	213	\$1,057	\$225,122
Condo	384	\$850	\$326,400
Total	984		\$1,205,958

**Shinle Creek Comm uty Developm enD istrict
Series 2019, Spec al Assessm enBonds
(Term Bonds Com bled)**

Am orzation Sc hedule

Date	Balance	Principal	Interest	Annual
11/1/21	\$ 17,295,000	\$ -	\$ 409,053	\$ 409,053
5/1/22	\$ 17,295,000	\$ 320,000	\$ 409,053	\$ -
11/1/22	\$ 16,975,000	\$ -	\$ 403,253	\$ 1,132,306
5/1/23	\$ 16,975,000	\$ 330,000	\$ 403,253	\$ -
11/1/23	\$ 16,645,000	\$ -	\$ 397,272	\$ 1,130,525
5/1/24	\$ 16,645,000	\$ 345,000	\$ 397,272	\$ -
11/1/24	\$ 16,300,000	\$ -	\$ 391,019	\$ 1,133,291
5/1/25	\$ 16,300,000	\$ 355,000	\$ 391,019	\$ -
11/1/25	\$ 15,945,000	\$ -	\$ 383,919	\$ 1,129,938
5/1/26	\$ 15,945,000	\$ 370,000	\$ 383,919	\$ -
11/1/26	\$ 15,575,000	\$ -	\$ 376,519	\$ 1,130,438
5/1/27	\$ 15,575,000	\$ 385,000	\$ 376,519	\$ -
11/1/27	\$ 15,190,000	\$ -	\$ 368,819	\$ 1,130,338
5/1/28	\$ 15,190,000	\$ 400,000	\$ 368,819	\$ -
11/1/28	\$ 14,790,000	\$ -	\$ 360,819	\$ 1,129,638
5/1/29	\$ 14,790,000	\$ 420,000	\$ 360,819	\$ -
11/1/29	\$ 14,370,000	\$ -	\$ 352,419	\$ 1,133,238
5/1/30	\$ 14,370,000	\$ 435,000	\$ 352,419	\$ -
11/1/30	\$ 13,935,000	\$ -	\$ 342,088	\$ 1,129,506
5/1/31	\$ 13,935,000	\$ 460,000	\$ 342,088	\$ -
11/1/31	\$ 13,475,000	\$ -	\$ 331,163	\$ 1,133,250
5/1/32	\$ 13,475,000	\$ 480,000	\$ 331,163	\$ -
11/1/32	\$ 12,995,000	\$ -	\$ 319,763	\$ 1,130,925
5/1/33	\$ 12,995,000	\$ 505,000	\$ 319,763	\$ -
11/1/33	\$ 12,490,000	\$ -	\$ 307,769	\$ 1,132,531
5/1/34	\$ 12,490,000	\$ 530,000	\$ 307,769	\$ -
11/1/34	\$ 11,960,000	\$ -	\$ 295,181	\$ 1,132,950
5/1/35	\$ 11,960,000	\$ 555,000	\$ 295,181	\$ -
11/1/35	\$ 11,405,000	\$ -	\$ 282,000	\$ 1,132,181
5/1/36	\$ 11,405,000	\$ 580,000	\$ 282,000	\$ -
11/1/36	\$ 10,825,000	\$ -	\$ 268,225	\$ 1,130,225
5/1/37	\$ 10,825,000	\$ 610,000	\$ 268,225	\$ -
11/1/37	\$ 10,215,000	\$ -	\$ 253,738	\$ 1,131,963
5/1/38	\$ 10,215,000	\$ 640,000	\$ 253,738	\$ -
11/1/38	\$ 9,575,000	\$ -	\$ 238,538	\$ 1,132,275
5/1/39	\$ 9,575,000	\$ 670,000	\$ 238,538	\$ -
11/1/39	\$ 8,905,000	\$ -	\$ 222,625	\$ 1,131,163
5/1/40	\$ 8,905,000	\$ 705,000	\$ 222,625	\$ -
11/1/40	\$ 8,200,000	\$ -	\$ 205,000	\$ 1,132,625
5/1/41	\$ 8,200,000	\$ 740,000	\$ 205,000	\$ -
11/1/41	\$ 7,460,000	\$ -	\$ 186,500	\$ 1,131,500
5/1/42	\$ 7,460,000	\$ 775,000	\$ 186,500	\$ -
11/1/42	\$ 6,685,000	\$ -	\$ 167,125	\$ 1,128,625
5/1/43	\$ 6,685,000	\$ 815,000	\$ 167,125	\$ -
11/1/43	\$ 5,870,000	\$ -	\$ 146,750	\$ 1,128,875
5/1/44	\$ 5,870,000	\$ 860,000	\$ 146,750	\$ -
11/1/44	\$ 5,010,000	\$ -	\$ 125,250	\$ 1,132,000
5/1/45	\$ 5,010,000	\$ 905,000	\$ 125,250	\$ -
11/1/45	\$ 4,105,000	\$ -	\$ 102,625	\$ 1,132,875
5/1/46	\$ 4,105,000	\$ 950,000	\$ 102,625	\$ -
11/1/46	\$ 3,155,000	\$ -	\$ 78,875	\$ 1,131,500
5/1/47	\$ 3,155,000	\$ 1,000,000	\$ 78,875	\$ -
11/1/47	\$ 2,155,000	\$ -	\$ 53,875	\$ 1,132,750
5/1/48	\$ 2,155,000	\$ 1,050,000	\$ 53,875	\$ -
11/1/48	\$ 1,105,000	\$ -	\$ 27,625	\$ 1,131,500
5/1/49	\$ 1,105,000	\$ 1,105,000	\$ 27,625	\$ 1,132,625
Totals		\$ 17,295,000	\$ 14,795,606	\$ 32,090,606

SECTION VI



Landscape Maintenance Agreement Addendum

Attn: **Shingle Creek Community Development District**
 Alan Sheerer
 C/O GMS-CF, LLC
 219 E. Livingston Street
 Orlando, FL 32801

Submitted By: **Down To Earth**

Shingle Creek CDD – Natures Ridge Rd. (Tract E)

Landscape Maintenance Addendum

Natures Ridge Rd. (Tract E) Addendum

Basic Maintenance	\$ 5,234.67	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually	\$ 5,234.67
Grand Total Monthly	\$ 436.22

Please specify the Grounds Maintenance Addendum start date: _____, 2021

**Shingle Creek Community
Development District**

Down To Earth

Name _____

Name _____

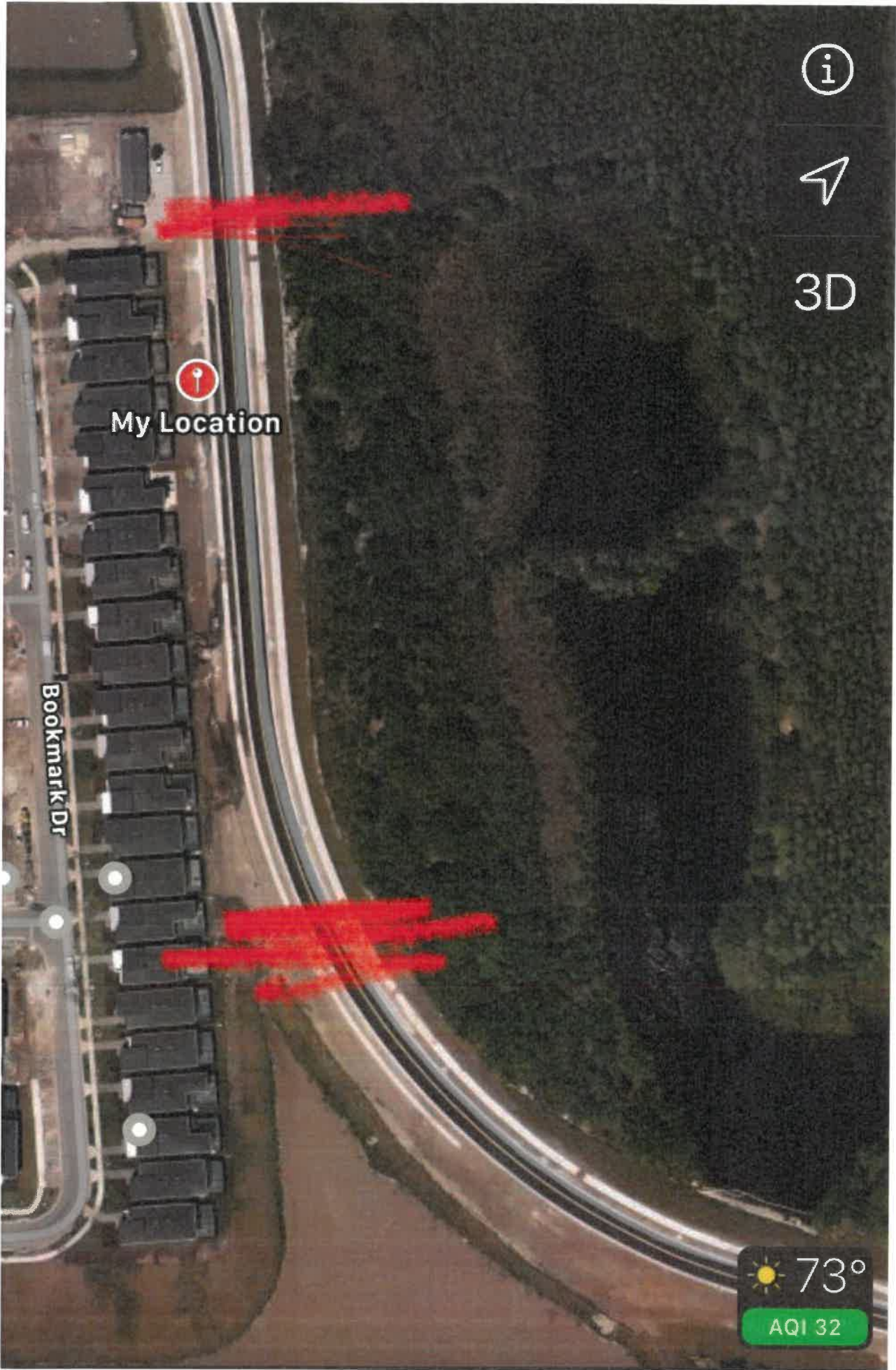
Title _____

Title _____

Signature _____ Date _____

Signature _____ Date _____





3D



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Bookmark Dr

☀️ 73°
AQI 32







SECTION VII

SECTION B

SECTION 1



TAMPA OFFICE
3409 w. lemon street
tampa, fl 33609
813.250.3535

ORLANDO OFFICE
775 warner lane
orlando, fl 32803
407.362.5929

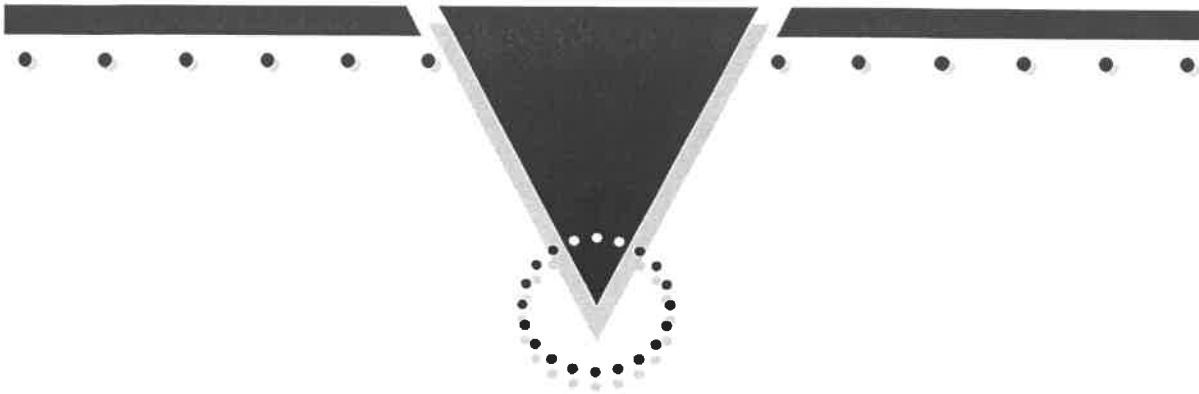
04/14/2021

Hamilton Engineering & Surveying LLC has increased its rate schedule. This will become effective October 1, 2021.

<u>Staff</u>	<u>Hourly Rate</u>
Principal	\$235
Engineer Director, PE, Senior VP	\$215
Survey Director, PLS	\$200
Senior Project Manager, PE, VP	\$190
Senior Planner, AICP	\$185
Senior Project Manager, Crew Coordinator	\$175
Survey Crew	\$150
Senior Project Manager, PLS	\$140
Senior Project Engineer, P.E.	\$140
Construction Administration Director	\$130
Senior Project Coordinator	\$130
Senior Civil Designer	\$125
Project Manager, PLS	\$120
Project Engineer, P.E.	\$120
Civil Designer	\$110
Survey Project Coordinator/QC	\$105
Senior CADD Tech	\$100
Survey As-Built Coordinator	\$100
Construction Inspector	\$95
Staff Engineer, EI	\$90
Planner/GIS Specialist	\$90
Engineering Designer	\$90
CADD Tech	\$80
Project Coordinator Permitting	\$70
Clerical/Administration	\$40

SECTION C

SECTION 1



**Shingle Creek
Community Development District**

Unaudited Financial Reporting

March 31, 2021



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1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Debt Service Fund Series 2015</u>
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5	<u>Capital Projects Fund Series 2015</u>
6	<u>Capital Projects Fund Series 2019</u>
7	<u>Month to Month</u>
8	<u>Long Term Debt Summary</u>
9	<u>FY21 Assessment Receipt Schedule</u>

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
March 31, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2021
<u>ASSETS:</u>				
<u>CASH</u>				
OPERATING ACCOUNT - SUNTRUST	\$878,724	---	---	\$878,724
<u>INVESTMENTS</u>				
SERIES 2015				
RESERVE	---	\$716,725	---	\$716,725
REVENUE	---	\$1,390,557	---	\$1,390,557
INTEREST	---	\$3	---	\$3
REDEMPTION	---	\$1,617	---	\$1,617
SINKING FUND	---	\$416	---	\$416
SERIES 2019				
RESERVE	---	\$572,043	---	\$572,043
REVENUE	---	\$1,007,917	---	\$1,007,917
INTEREST	---	\$2	---	\$2
REDEMPTION	---	\$728	---	\$728
SINKING FUND	---	\$10	---	\$10
TOTAL ASSETS	<u>\$878,724</u>	<u>\$3,690,017</u>	<u>\$0</u>	<u>\$4,568,741</u>
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$33,025	---	---	\$33,025
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2015	---	\$2,109,317	---	\$2,109,317
RESTRICTED FOR DEBT SERVICE 2019	---	\$1,580,700	---	\$1,580,700
RESTRICTED FOR CAPITAL PROJECTS 2015	---	---	\$0	\$0
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	\$0	\$0
UNASSIGNED	\$845,699	---	---	\$845,699
TOTAL LIABILITIES & FUND EQUITY	<u>\$878,724</u>	<u>\$3,690,017</u>	<u>\$0</u>	<u>\$4,568,741</u>

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/21	ACTUAL THRU 3/31/21	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$647,434	\$572,925	\$572,925	\$0
ASSESSMENTS - DIRECT BILLED	\$47,641	\$35,731	\$35,731	\$0
TOTAL REVENUES	\$695,075	\$608,656	\$608,656	\$0
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISOR FEES	\$12,000	\$6,000	\$600	\$5,400
FICA EXPENSE	\$918	\$459	\$46	\$413
ENGINEERING	\$15,000	\$7,500	\$950	\$6,550
ATTORNEY	\$25,000	\$12,500	\$1,973	\$10,527
ARBITRAGE	\$1,100	\$1,100	\$1,100	\$0
DISSEMINATION	\$7,000	\$3,500	\$3,500	\$0
ANNUAL AUDIT	\$4,600	\$2,000	\$2,000	\$0
TRUSTEE FEES	\$7,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$17,500	\$17,373	\$127
INFORMATION TECHNOLOGY	\$1,200	\$600	\$600	\$0
TELEPHONE	\$200	\$100	\$0	\$100
POSTAGE	\$500	\$250	\$208	\$42
PRINTING & BINDING	\$500	\$250	\$69	\$181
INSURANCE	\$10,100	\$10,100	\$9,611	\$489
LEGAL ADVERTISING	\$2,500	\$1,250	\$800	\$450
OTHER CURRENT CHARGES	\$300	\$150	\$0	\$150
OFFICE SUPPLIES	\$200	\$100	\$1	\$99
PROPERTY APPRAISER	\$550	\$550	\$511	\$39
PROPERTY TAXES	\$700	\$662	\$662	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
FIELD:				
FIELD SERVICES	\$15,000	\$7,500	\$6,875	\$625
ELECTRIC	\$10,000	\$5,000	\$3,763	\$1,237
STREETLIGHTS	\$92,500	\$46,250	\$34,157	\$12,093
WATER & SEWER	\$34,500	\$17,250	\$4,766	\$12,484
LANDSCAPE MAINTENANCE	\$292,892	\$146,446	\$112,780	\$33,666
LANDSCAPE CONTINGENCY	\$15,000	\$7,500	\$0	\$7,500
PROPERTY INSURANCE	\$8,500	\$8,500	\$10,609	(\$2,109)
LONDON CREEK RANCH MAINTENANCE	\$30,600	\$15,300	\$10,000	\$5,300
LAKE MAINTENANCE	\$16,480	\$8,240	\$7,740	\$500
LAKE CONTINGENCY	\$1,250	\$625	\$0	\$625
DRAINAGE R&M	\$2,500	\$1,250	\$0	\$1,250
IRRIGATION REPAIRS	\$12,000	\$6,000	\$7,081	(\$1,081)
LIGHTING MAINTENANCE	\$1,810	\$905	\$0	\$905
REPAIRS & MAINTENANCE	\$12,500	\$6,250	\$197	\$6,053
PRESSURE WASHING	\$10,000	\$5,000	\$0	\$5,000
CONTINGENCY	\$10,000	\$5,000	\$0	\$5,000
TOTAL EXPENDITURES	\$695,075	\$356,762	\$243,147	\$113,615
EXCESS REVENUES (EXPENDITURES)	\$0		\$365,509	
FUND BALANCE - BEGINNING	\$0		\$480,190	
FUND BALANCE - ENDING	\$0		\$845,699	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/21	ACTUAL THRU 3/31/21	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$1,434,037	\$1,269,003	\$1,269,003	\$0
INTEREST	\$5,000	\$2,500	\$81	(\$2,419)
TRANSFER IN	\$0	\$0	\$1,617	\$1,617
TOTAL REVENUES	\$1,439,037	\$1,271,503	\$1,270,701	(\$802)
EXPENDITURES:				
INTEREST - 11/1	\$516,318	\$516,318	\$516,318	\$0
PRINCIPAL - 11/1	\$400,000	\$400,000	\$400,000	\$0
INTEREST - 05/1	\$509,068	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,425,386	\$916,318	\$916,318	\$0
EXCESS REVENUES (EXPENDITURES)	\$13,651		\$354,383	
FUND BALANCE - BEGINNING	\$1,020,261		\$1,754,934	
FUND BALANCE - ENDING	\$1,033,912		\$2,109,317	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/21	ACTUAL THRU 3/31/21	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$965,501	\$854,662	\$854,662	\$0
ASSESSMENTS - DIRECT BILLED	\$167,790	\$125,843	\$125,843	\$0
INTEREST	\$2,500	\$1,250	\$56	(\$1,194)
TRANSFER IN	\$0	\$0	\$728	\$728
TOTAL REVENUES	\$1,135,791	\$981,754	\$981,288	(\$467)
<u>EXPENDITURES:</u>				
INTEREST - 11/1	\$414,581	\$414,581	\$414,581	\$0
PRINCIPAL - 5/1	\$305,000	\$0	\$0	\$0
INTEREST - 05/1	\$414,581	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,134,162	\$414,581	\$414,581	\$0
EXCESS REVENUES (EXPENDITURES)	\$1,629		\$566,706	
FUND BALANCE - BEGINNING	\$434,851		\$1,013,994	
FUND BALANCE - ENDING	\$436,480		\$1,580,700	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/21	ACTUAL THRU 3/31/21	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TRANSFER OUT	\$0	\$0	\$1,617	(\$1,617)
TOTAL EXPENDITURES	\$0	\$0	\$1,617	(\$1,617)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$1,617)	
FUND BALANCE - BEGINNING	\$0		\$1,617	
FUND BALANCE - ENDING	\$0		\$0	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/21	ACTUAL THRU 3/31/21	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$728	(\$728)
TOTAL EXPENDITURES	\$0	\$0	\$728	\$728
EXCESS REVENUES (EXPENDITURES)	\$0		(\$728)	
FUND BALANCE - BEGINNING	\$0		\$728	
FUND BALANCE - ENDING	\$0		\$0	

Shingle Creek Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
ASSESSMENTS - TAX ROLL	\$0	\$63,665	\$452,308	\$24,329	\$16,479	\$16,144	\$0	\$0	\$0	\$0	\$0	\$0	\$572,925
ASSESSMENTS - DIRECT BILLED	\$23,820	\$0	\$0	\$0	\$11,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,731
TOTAL REVENUES	\$23,820	\$63,665	\$452,308	\$24,329	\$28,389	\$16,144	\$0	\$0	\$0	\$0	\$0	\$0	\$608,656
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$0	\$200	\$0	\$0	\$200	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$600
FICA EXPENSE	\$0	\$15	\$0	\$0	\$15	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$46
ENGINEERING	\$95	\$190	\$0	\$0	\$475	\$390	\$0	\$0	\$0	\$0	\$0	\$0	\$950
ATTORNEY	\$30	\$756	\$177	\$221	\$789	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,973
ARBITRAGE	\$550	\$0	\$0	\$0	\$550	\$550	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100
DISSEMINATION	\$583	\$583	\$583	\$583	\$583	\$583	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ANNUAL AUDIT	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,790	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$17,373
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$600
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$4	\$14	\$13	\$149	\$13	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$208
PRINTING & BINDING	\$16	\$2	\$0	\$0	\$17	\$34	\$0	\$0	\$0	\$0	\$0	\$0	\$69
INSURANCE	\$9,611	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,611
LEGAL ADVERTISING	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$511
PROPERTY TAXES	\$0	\$662	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$662
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD:													
FIELD SERVICES	\$625	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0	\$0	\$6,875
ELECTRIC	\$596	\$394	\$592	\$694	\$682	\$606	\$0	\$0	\$0	\$0	\$0	\$0	\$3,763
STREETLIGHTS	\$4,369	\$5,289	\$6,133	\$6,130	\$6,114	\$6,122	\$0	\$0	\$0	\$0	\$0	\$0	\$34,157
WATER & SEWER	\$1,568	\$968	\$558	\$471	\$527	\$674	\$0	\$0	\$0	\$0	\$0	\$0	\$4,766
LANDSCAPE MAINTENANCE	\$18,797	\$18,797	\$18,797	\$18,797	\$18,797	\$18,797	\$0	\$0	\$0	\$0	\$0	\$0	\$112,780
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY INSURANCE	\$10,609	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,609
LONDON CREEK RANCH MAINTENANCE	\$0	\$0	\$0	\$0	\$2,000	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
LAKE MAINTENANCE	\$1,290	\$1,290	\$1,290	\$1,290	\$1,290	\$1,290	\$0	\$0	\$0	\$0	\$0	\$0	\$7,740
LAKE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DRAINAGE RIM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$1,150	\$1,085	\$1,232	\$946	\$1,141	\$1,527	\$0	\$0	\$0	\$0	\$0	\$0	\$7,081
LIGHTING MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPAIRS & MAINTENANCE	\$0	\$187	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$187
PRESSURE WASHING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$58,756	\$36,909	\$33,642	\$33,548	\$37,421	\$42,871	\$0	\$0	\$0	\$0	\$0	\$0	\$245,147
EXCESS REVENUES/(EXPENDITURES)	(\$34,936)	\$26,756	\$418,666	(\$2,219)	(\$9,032)	(\$26,727)	\$0	\$0	\$0	\$0	\$0	\$0	\$365,509

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

LONG TERM DEBT REPORT

SERIES 2015, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.625%, 4.500%, 5.125%, 5.400%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$716,689
RESERVE FUND BALANCE	\$716,725
BONDS OUTSTANDING - 9/30/15	\$21,465,000
LESS: PRINCIPAL PAYMENT 11/1/16	(\$345,000)
LESS: PRINCIPAL PAYMENT 11/1/17	(\$360,000)
LESS: PRINCIPAL PAYMENT 11/1/18	(\$370,000)
LESS: PRINCIPAL PAYMENT 11/1/19	(\$385,000)
LESS: PRINCIPAL PAYMENT 11/1/20	(\$400,000)
CURRENT BONDS OUTSTANDING	\$19,605,000

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.625%, 4.000%, 4.750%, 5.000%
MATURITY DATE:	5/1/2049
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$566,645
RESERVE FUND BALANCE	\$572,043
BONDS OUTSTANDING - 2/27/19	\$17,895,000
LESS: PRINCIPAL PAYMENT 05/1/20	(\$295,000)
CURRENT BONDS OUTSTANDING	\$17,600,000

SECTION 2

Shingle Creek Community Development District

Summary of Checks

March 29, 2021 to April 26, 2021

Bank	Date	Check #	Amount
General Fund	4/1/21	523-525	\$ 11,339.29
	4/6/21	526	\$ 4,875.11
	4/8/21	527-529	\$ 20,121.65
	4/12/21	530-531	\$ 126,886.39
	4/15/21	532-534	\$ 5,458.24
			<hr/>
			\$ 168,680.68
			<hr/>
			\$ 168,680.68

GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT
4/01/21	00014	3/29/21	9014	202102	320-53800-46300				*	2,000.00	
					SITE INSPECT/PRP MNT MAP						
3/29/21	9014A	202103	320-53800-46300						*	8,000.00	
					TREAT NUISANCE/EXOTIC VEG						
								AUSTIN ENVIRONMENTAL CONSULTANTS			10,000.00 000523
4/01/21	00005	3/25/21	2250	202103	310-51300-31200				*	550.00	
					SERIES 2019 ARBITRAGE						
4/01/21	00016	3/25/21	97503	202102	310-51300-31500			LLS TAX SOLUTIONS INC.	*	789.29	550.00 000524
					MTG/SFWM PERMIT/EASEMENT						
								LATHAM, LUNA, EDEN & BEAUDINE, LLP			789.29 000525
4/06/21	00011	4/01/21	134	202104	310-51300-34000				*	2,916.67	
					MANAGEMENT FEES APR21						
4/01/21	134	4/01/21	134	202104	310-51300-35200				*	100.00	
					INFORMATION TECH APR21						
4/01/21	134	4/01/21	134	202104	310-51300-31300				*	583.33	
					DISSEMINATION FEES APR21						
4/01/21	134	4/01/21	134	202104	310-51300-51000				*	.42	
					OFFICE SUPPLIES APR21						
4/01/21	134	4/01/21	134	202104	310-51300-42000				*	15.09	
					POSTAGE APR21						
4/01/21	134	4/01/21	134	202104	310-51300-42500				*	9.60	
					COPIES APR21						
4/01/21	135	4/01/21	135	202104	320-53800-12000				*	1,250.00	
					FIELD MANAGEMENT APR21						
								GOVERNMENTAL MANAGEMENT SERVICES			4,875.11 000526
4/08/21	00007	4/01/21	57744	202104	320-53800-47000				*	840.00	
					WATERWAY MNT-3 POND APR21						
4/01/21	57744	4/01/21	57744	202104	320-53800-47000				*	210.00	
					ADD.SERVICE-4 PONDS APR21						
4/01/21	57744	4/01/21	57744	202104	320-53800-47000				*	240.00	
					ADD.SERVICE-3 PONDS APR21						
4/01/21	57744	4/01/21	57744	202104	320-53800-47000				*	35.00	
					STOREYTELLING WAY APR21						
								AQUATIC WEED CONTROL, INC.			1,325.00 000527
4/08/21	99999	4/08/21	VOID	202104	000-00000-00000				C	.00	
					VOID CHECK						
								*****INVALID VENDOR NUMBER*****			.00 000528
4/08/21	00023	3/10/21	92560	202103	320-53800-46200				*	6,116.00	
					LANDSCAPE-PHASE I-MAR21						

SHIN SHINGLE CREEK TWISCARRA

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT	
3/10/21	92560	202103	320	53800	-46200				*	1,423.00		
		LNDSCEP-PH11		STOREY LAKE								
3/10/21	92560	202103	320	53800	-46200				*	350.00		
		LNDSCEP-AREA I		BAHIA MOW								
3/10/21	92560	202103	320	53800	-46200				*	1,150.00		
		LNDSCEP-ADD.BAHIA		PH2P2								
3/10/21	92560	202103	320	53800	-46200				*	2,792.35		
		LNDSCEP-ADD.AREA		ADDENDUM								
3/10/21	92560	202103	320	53800	-46200				*	390.81		
		LNDSCEP-POND P-1		ADDENDUM								
3/10/21	92560	202103	320	53800	-46200				*	201.36		
		LNDSCEP-W1&W2		ROAD BUFFER								
3/10/21	92560	202103	320	53800	-46200				*	175.14		
		LNDSCEP-TRACT 3B		ADDEDNUM								
3/10/21	92560	202103	320	53800	-46200				*	293.33		
		LNDSCEP-STOREY		TELL WAY								
3/10/21	92560	202103	320	53800	-46200				*	496.19		
		LNDSCEP-TRACT K		GATE ENT.								
3/10/21	92560	202103	320	53800	-46200				*	202.58		
		LNDSCEP-POND P-3		ADDENDUM								
3/10/21	92560	202103	320	53800	-46200				*	2,075.90		
		LNDSCEP-NATURE		RDGE RD 2A								
3/10/21	92560	202103	320	53800	-46200				*	2,055.36		
		LNDSCEP-NATURE		2B RW3								
3/10/21	92560	202103	320	53800	-46200				*	232.22		
		LNDSCEP-TRACT A		LIFT ADD.								
3/10/21	92560	202103	320	53800	-46200				*	271.50		
		LNDSCEP-HW192&		STOREY LK								
3/10/21	92560	202103	320	53800	-46200				*	570.91		
		LNDSCEP-TRACT P-4		POND B1								
DOWN TO EARTH LAWCARE II, INC											18,796.65	000529
4/12/21	00012	04122021	202104	300	20700	-10000			*	75,821.38		
		FY21 DEBT SERV		SER2015								
SHINGLE CREEK CDD C/O REGIONS BANK											75,821.38	000530
4/12/21	00012	04122021	202104	300	20700	-10100			*	51,065.01		
		FY21 DEBT SERV		SER2019								
SHINGLE CREEK CDD C/O REGIONS BANK											51,065.01	000531
4/15/21	00023	2/28/21	4515	202102	320	53800	-46400		*	1,140.91		
		RPR VAVLE/ROTATOR		SPRAY								
3/31/21	7404	202103	320	53800	-46400				*	1,527.33		
		RPR ROTATOR/SPRAY		ICD-100								
DOWN TO EARTH LAWCARE II, INC											2,668.24	000532

SHIN SHINGLE CREEK TWISCARRA

CHECK DATE	VEND#	DATE	INVOICE	YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.#AMOUNT
4/15/21	00030	1/05/21	20379	202112	310-51300	-32200		GRAU & ASSOCIATES	*	2,600.00		2,600.00
								FY20 AUDIT FINAL PAYMENT				
4/15/21	00028	4/02/21	63601	202103	310-51300	-31100		HAMILTON ENGINEERING & SURVEYING	*	190.00		190.00
								ATTEND CDD BOCC MEETING				
										TOTAL FOR BANK A	168,680.68	
										TOTAL FOR REGISTER	168,680.68	

SHIN SHINGLE CREEK TVISCARRA

SECTION 3



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

March 25, 2021

Ms. Teresa Viscarra
Shingle Creek Community Development District
c/o Governmental Management Services-CF, LLC
1408 Hamlin Avenue, Unit E
St. Cloud, Florida 34771

\$17,895,000
Shingle Creek Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2019 (2019 Assessment Area)
("Bonds")

Dear Ms. Viscarra:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended February 26, 2021 ("Computation Period"). This report indicates that there is no cumulative rebate requirement liability as of February 26, 2021.

The next annual arbitrage rebate calculation date is February 26, 2022. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Mr. Maximo Zorrilla, Regions Bank

***Shingle Creek Community
Development District***

*\$17,895,000 Shingle Creek Community
Development District (Osceola County, Florida) Special
Assessment Bonds, Series 2019 (2019 Assessment Area)*

For the period ended February 26, 2021



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

March 25, 2021

Shingle Creek Community Development District
c/o Governmental Management Services-CF, LLC
1408 Hamlin Avenue, Unit E
St. Cloud, Florida 34771

Re: \$17,895,000 Shingle Creek Community Development District (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Assessment Area) ("Bonds")

Shingle Creek Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended February 26, 2021 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebate Requirement of \$(196,986.49) at February 26, 2021. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 4.8417%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebate Requirement for the Bonds for the Computation Period based on the information provided to us. The Rebate Requirement has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"). We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Shingle Creek Community Development District

March 25, 2021

\$17,895,000 (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Assessment Area)

For the period ended February 26, 2021

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is February 27, 2019.
2. The end of the first Bond Year for the Bonds is February 26, 2020.
3. Computations of yield are based upon a 28-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under Section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebate Requirement for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebate Requirement for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebate Requirement as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebate Requirement as of the Next Computation Date will not be the Rebate Requirement reflected herein, but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebate Requirement computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under Section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Shingle Creek Community Development District
March 25, 2021

\$17,895,000 (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Assessment Area)
For the period ended February 26, 2021

NOTES AND ASSUMPTIONS (cont'd)

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the "present value" method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under Section 148(f)(4)(A) of the Code, a "bona fide debt service fund" for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Bonds were issued to provide funds to the District that will be used, together with other funds, to: (i) pay the costs of acquiring or constructing the 2019 Project, (ii) fund capitalized interest on the Bonds through May 1, 2019, (iii) fund the Series 2019 Reserve Account of the Reserve Fund in an amount equal to the Series 2019 Reserve Requirement, and (iv) pay the costs of issuance of the Bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Shingle Creek Community Development District
March 25, 2021

\$17,895,000 (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Assessment Area)
For the period ended February 26, 2021

DEFINITIONS

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebate Requirement on certain prescribed dates.
5. *Rebate Requirement*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Shingle Creek Community Development District
March 25, 2021

\$17,895,000 (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Assessment Area)
For the period ended February 26, 2021

SOURCE INFORMATION

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

Investments

Source

Principal and Interest Receipt Amounts
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Shingle Creek Community Development District
March 25, 2021

\$17,895,000 (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Assessment Area)
For the period ended February 26, 2021

DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebate Requirement.

\$17,895,000 SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT (OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2019 (2019 ASSESSMENT AREA)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD	ALLOWABLE EARNINGS
2 / 27 / 2019	INITIAL DEPOSIT		0.00	566,645.32	623,457.85	56,812.53
3 / 1 / 2019	DEBT SERVICE RESERVE FUND		71.37	0.00	0.00	0.00
4 / 1 / 2019	DEBT SERVICE RESERVE FUND		1,105.49	0.00	0.00	0.00
5 / 1 / 2019	DEBT SERVICE RESERVE FUND		1,076.59	0.00	0.00	0.00
6 / 3 / 2019	DEBT SERVICE RESERVE FUND		1,103.42	0.00	0.00	0.00
7 / 1 / 2019	DEBT SERVICE RESERVE FUND		1,056.57	0.00	0.00	0.00
8 / 1 / 2019	DEBT SERVICE RESERVE FUND		1,080.12	0.00	0.00	0.00
9 / 3 / 2019	DEBT SERVICE RESERVE FUND		990.19	0.00	0.00	0.00
10 / 1 / 2019	DEBT SERVICE RESERVE FUND		939.35	0.00	0.00	0.00
11 / 1 / 2019	DEBT SERVICE RESERVE FUND		869.74	0.00	0.00	0.00
12 / 2 / 2019	DEBT SERVICE RESERVE FUND		738.81	0.00	0.00	0.00
1 / 2 / 2020	DEBT SERVICE RESERVE FUND		736.12	0.00	0.00	0.00
2 / 3 / 2020	DEBT SERVICE RESERVE FUND		721.79	0.00	0.00	0.00
3 / 2 / 2020	DEBT SERVICE RESERVE FUND		672.76	0.00	0.00	0.00
4 / 1 / 2020	DEBT SERVICE RESERVE FUND		395.95	0.00	0.00	0.00
5 / 1 / 2020	DEBT SERVICE RESERVE FUND		96.32	0.00	0.00	0.00
6 / 1 / 2020	DEBT SERVICE RESERVE FUND		54.70	0.00	0.00	0.00
7 / 1 / 2020	DEBT SERVICE RESERVE FUND		34.99	0.00	0.00	0.00
8 / 3 / 2020	DEBT SERVICE RESERVE FUND		27.28	0.00	0.00	0.00
9 / 1 / 2020	DEBT SERVICE RESERVE FUND		10.48	0.00	0.00	0.00
10 / 1 / 2020	DEBT SERVICE RESERVE FUND		4.75	0.00	0.00	0.00
10 / 16 / 2020	DEBT SERVICE RESERVE FUND		0.00	(6,412.38)	(6,524.12)	(111.74)
11 / 2 / 2020	DEBT SERVICE RESERVE FUND		4.88	0.00	0.00	0.00
12 / 1 / 2020	DEBT SERVICE RESERVE FUND		4.70	0.00	0.00	0.00
1 / 4 / 2021	DEBT SERVICE RESERVE FUND		4.86	0.00	0.00	0.00
2 / 1 / 2021	DEBT SERVICE RESERVE FUND		4.86	0.00	0.00	0.00
		572,039.03	11,806.09	560,232.94	616,933.73	56,700.79
2 / 27 / 2019	INITIAL DEPOSIT		0.00	16,617,945.75	18,284,080.58	1,666,134.83
2 / 27 / 2019	ACQUISITION/CONSTRUCTION FUND		0.00	(7,178,785.01)	(7,898,538.46)	(719,753.45)
3 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		1,188.82	0.00	0.00	0.00
4 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		18,415.26	0.00	0.00	0.00
5 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		17,933.74	0.00	0.00	0.00
6 / 3 / 2019	ACQUISITION/CONSTRUCTION FUND		18,380.69	0.00	0.00	0.00

\$17,895,000 SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT (OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2019 (2019 ASSESSMENT AREA)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 4.8417%	ALLOWABLE EARNINGS
7 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		17,600.38	0.00	0.00	0.00
8 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		17,992.60	0.00	0.00	0.00
8 / 9 / 2019	ACQUISITION/CONSTRUCTION FUND		0.00	(250.00)	(269.21)	(19.21)
8 / 12 / 2019	ACQUISITION/CONSTRUCTION FUND		0.00	(37,330.00)	(40,181.96)	(2,851.96)
9 / 3 / 2019	ACQUISITION/CONSTRUCTION FUND		16,446.61	0.00	0.00	0.00
9 / 17 / 2019	ACQUISITION/CONSTRUCTION FUND		0.00	(9,509,538.84)	(10,188,555.29)	(679,016.45)
10 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		8,354.58	0.00	0.00	0.00
11 / 1 / 2019	ACQUISITION/CONSTRUCTION FUND		12.22	0.00	0.00	0.00
12 / 2 / 2019	ACQUISITION/CONSTRUCTION FUND		10.75	0.00	0.00	0.00
12 / 6 / 2019	ACQUISITION/CONSTRUCTION FUND		0.00	(7,655.00)	(8,115.94)	(460.94)
1 / 2 / 2020	ACQUISITION/CONSTRUCTION FUND		2.52	0.00	0.00	0.00
2 / 3 / 2020	ACQUISITION/CONSTRUCTION FUND		0.91	0.00	0.00	0.00
3 / 2 / 2020	ACQUISITION/CONSTRUCTION FUND		0.85	0.00	0.00	0.00
4 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.50	0.00	0.00	0.00
5 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.12	0.00	0.00	0.00
6 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.07	0.00	0.00	0.00
7 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.04	0.00	0.00	0.00
8 / 3 / 2020	ACQUISITION/CONSTRUCTION FUND		0.03	0.00	0.00	0.00
9 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.01	0.00	0.00	0.00
10 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.01	0.00	0.00	0.00
11 / 2 / 2020	ACQUISITION/CONSTRUCTION FUND		0.01	0.00	0.00	0.00
12 / 1 / 2020	ACQUISITION/CONSTRUCTION FUND		0.01	0.00	0.00	0.00
1 / 4 / 2021	ACQUISITION/CONSTRUCTION FUND		0.01	0.00	0.00	0.00
2 / 1 / 2021	ACQUISITION/CONSTRUCTION FUND		0.01	0.00	0.00	0.00
2 / 23 / 2021	ACQUISITION/CONSTRUCTION FUND		0.00	(727.65)	(727.94)	(0.29)
		0.00	116,340.75	(116,340.75)	147,691.78	264,032.53
2 / 27 / 2019	INITIAL DEPOSIT		0.00	190,000.00	209,049.62	19,049.62
2 / 27 / 2019	COSTS OF ISSUANCE FUND		0.00	(55,000.00)	(60,514.36)	(5,514.36)
2 / 27 / 2019	COSTS OF ISSUANCE FUND		0.00	(45,000.00)	(49,511.75)	(4,511.75)
2 / 27 / 2019	COSTS OF ISSUANCE FUND		0.00	(49,000.00)	(53,912.80)	(4,912.80)
2 / 27 / 2019	COSTS OF ISSUANCE FUND		0.00	(27,500.00)	(30,257.18)	(2,757.18)
2 / 27 / 2019	COSTS OF ISSUANCE FUND		0.00	(7,000.00)	(7,701.83)	(701.83)
3 / 1 / 2019	COSTS OF ISSUANCE FUND		0.82	0.00	0.00	0.00

\$17,895,000 SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT (OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2019 (2019 ASSESSMENT AREA)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

2 / 27 / 2019 ISSUE DATE
2 / 27 / 2019 BEGINNING OF COMPUTATION PERIOD
2 / 26 / 2021 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 4.8417%	ALLOWABLE EARNINGS
3 / 28 / 2019	COSTS OF ISSUANCE FUND		0.00	(5,000.00)	(5,478.69)	(478.69)
4 / 1 / 2019	COSTS OF ISSUANCE FUND		11.41	0.00	0.00	0.00
5 / 1 / 2019	COSTS OF ISSUANCE FUND		2.77	0.00	0.00	0.00
5 / 3 / 2019	COSTS OF ISSUANCE FUND		0.00	(1,500.00)	(1,635.98)	(135.98)
6 / 3 / 2019	COSTS OF ISSUANCE FUND		0.22	0.00	0.00	0.00
7 / 1 / 2019	COSTS OF ISSUANCE FUND		0.03	0.00	0.00	0.00
8 / 1 / 2019	COSTS OF ISSUANCE FUND		0.03	0.00	0.00	0.00
9 / 3 / 2019	COSTS OF ISSUANCE FUND		0.03	0.00	0.00	0.00
10 / 1 / 2019	COSTS OF ISSUANCE FUND		0.03	0.00	0.00	0.00
10 / 31 / 2019	COSTS OF ISSUANCE FUND	0.00	15.34	(15.34)	(16.34)	(1.00)
2 / 27 / 2019	INITIAL DEPOSIT		0.00	(15.34)	20.69	36.03
3 / 1 / 2019	CAPITALIZED INTEREST FUND		18.80	149,307.78	164,277.55	14,969.77
4 / 1 / 2019	CAPITALIZED INTEREST FUND		291.29	0.00	0.00	0.00
5 / 1 / 2019	CAPITALIZED INTEREST FUND		0.00	(149,307.78)	(162,886.31)	(13,578.53)
5 / 1 / 2019	CAPITALIZED INTEREST FUND		283.67	0.00	0.00	0.00
6 / 3 / 2019	CAPITALIZED INTEREST FUND		1.13	0.00	0.00	0.00
7 / 1 / 2019	CAPITALIZED INTEREST FUND		1.10	0.00	0.00	0.00
8 / 1 / 2019	CAPITALIZED INTEREST FUND		1.13	0.00	0.00	0.00
9 / 3 / 2019	CAPITALIZED INTEREST FUND		1.03	0.00	0.00	0.00
10 / 1 / 2019	CAPITALIZED INTEREST FUND		0.98	0.00	0.00	0.00
10 / 31 / 2019	CAPITALIZED INTEREST FUND		0.00	(599.13)	(638.17)	(39.04)
		0.00	599.13	(599.13)	753.07	1,352.20
		572,039.03	128,761.31	443,277.72	765,399.27	322,121.55
	ACTUAL EARNINGS		128,761.31			
	ALLOWABLE EARNINGS		322,121.55			
	REBATE REQUIREMENT		(193,360.24)			
	FUTURE VALUE OF 2/26/2020 COMPUTATION DATE CREDIT		(1,846.25)			
	COMPUTATION DATE CREDIT		(1,780.00)			
	CUMULATIVE REBATE REQUIREMENT		(196,986.49)			