

Black Creek
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	72,982
Maintenance Assessments	17,879
Debt Assessments	263,617
Developer Contribution	0
Interest Income	120
TOTAL REVENUES	\$ 354,598
EXPENDITURES	
Maintenance Expenditures	
Annual Engineer's Report & Inspections	1,800
Field Operations Management	0
Street/Roadway Maintenance/Signage	3,000
Miscellaneous Maintenance	3,000
Wall Feature Maintenance/Upkeep	6,900
Maintenance Contingency	2,106
TOTAL MAINTENANCE EXPENDITURES	\$ 16,806
Administrative Expenditures	
Supervisor Fees	0
Management	26,448
Legal	12,000
Assessment Roll	6,000
Audit Fees	3,900
Arbitrage Rebate Fee	0
Insurance	6,000
Legal Advertisements	2,500
Miscellaneous	1,000
Postage	550
Office Supplies	900
Dues & Subscriptions	175
Trustee Fees	4,250
Continuing Disclosure Fee	1,000
Website Management	2,000
Administrative Contingency	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,723
TOTAL EXPENDITURES	\$ 85,529
REVENUES LESS EXPENDITURES	\$ 269,069
Bond Payments	(247,800)
BALANCE	\$ 21,269
County Appraiser & Tax Collector Fee	(4,254)
Discounts For Early Payments	(17,015)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	0	0	72,982	Expenditures Less Interest /.94
Maintenance Assessments	0	0	17,879	Expenditures/.94
Debt Assessments	0	0	263,617	Bond Payments/.94
Developer Contribution	30,000	91,400	0	
Interest Income	3	0	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 30,003	\$ 91,400	\$ 354,598	
EXPENDITURES				
Maintenance Expenditures				
Annual Engineer's Report & Inspections	0	1,800	1,800	No Change From 2019/2020 Budget
Field Operations Management	0	0	0	No Change From 2019/2020 Budget
Street/Roadway Maintenance/Signage	0	3,000	3,000	No Change From 2019/2020 Budget
Miscellaneous Maintenance	0	3,000	3,000	No Change From 2019/2020 Budget
Wall Feature Maintenance/Upkeep	0	6,900	6,900	No Change From 2019/2020 Budget
Maintenance Contingency	0	6,000	2,106	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ -	\$ 20,700	\$ 16,806	
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	10,775	25,860	26,448	CPI Adjustment
Legal	6,518	12,000	12,000	No Change From 2019/2020 Budget
Assessment Roll	0	6,000	6,000	Assessment Roll
Audit Fees	0	3,900	3,900	Audit Fees
Arbitrage Rebate Fee	0	650	0	Bond Issue Qualifies For Small User Exception
Insurance	2,096	6,750	6,000	Insurance Estimate
Legal Advertisements	2,806	3,600	2,500	\$1,100 Decrease From 2019/2020 Budget
Miscellaneous	162	1,015	1,000	\$15 Decrease From 2019/2020 Budget
Postage	37	600	550	\$50 Decrease From 2019/2020 Budget
Office Supplies	503	900	900	No Change From 2019/2020 Budget
Dues & Subscriptions	0	175	175	No Change From 2019/2020 Budget
Trustee Fees	0	4,250	4,250	No Change From 2019/2020 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2019/2020 Budget
Website Management	625	2,000	2,000	No Change From 2019/2020 Budget
Administrative Contingency	0	2,000	2,000	No Change From 2019/2020 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 23,522	\$ 70,700	\$ 68,723	
TOTAL EXPENDITURES	\$ 23,522	\$ 91,400	\$ 85,529	
REVENUES LESS EXPENDITURES	\$ 6,481	\$ -	\$ 269,069	
Bond Payments	0	0	(247,800)	2021 P & I Payments
BALANCE	\$ 6,481	\$ -	\$ 21,269	
County Appraiser & Tax Collector Fee	0	0	(4,254)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(17,015)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,481	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	0	Projected Interest For FY 2020/2021
NAV Tax Collection	0	0	247,800	2021 P & I Payments Less Earned Interest
Total Revenues	\$ -	\$ -	\$ 247,800	
EXPENDITURES				
Principal Payments	0	0	85,000	Principal Payment Due In 2021
Interest Payments	0	0	161,500	Interest Payments Due In 2021
Bond Redemption	0	0	1,300	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 247,800	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2020 Bond Information

Original Par Amount =	\$4,365,000	Annual Principal Payments Due =	June 15th
Interest Rate =	3.00% - 4.00%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	January 2020		
Maturity Date =	June 2050		
Par Amount As Of 2/1/20 =	\$4,365,000		

Black Creek Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
Administrative Assessment For Townhomes	\$ -	\$ -	\$ 333.25
Maintenance Assessment For Townhomes	\$ -	\$ -	\$ 81.64
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,156.63</u>
Total	\$ -	\$ -	\$ 1,571.52
Administrative Assessment For Single Family Homes	\$ -	\$ -	\$ 333.25
Maintenance Assessments For Single Family Homes	\$ -	\$ -	\$ 81.64
<u>Debt Assessment For Single Family Homes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,260.83</u>
Total	\$ -	\$ -	\$ 1,675.72

* Assessments Include the Following :

4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Note

Net Per Unit O&M Covenant amount is \$390.00
Gross Per Unit O&M Covenant amount is \$414.89

Community Information:

Townhomes	120
<u>Single Family Units</u>	<u>99</u>
Total Units	219