

Black Creek
Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	141,654
Maintenance Assessments	354,787
Debt Assessments (2020)	263,617
Debt Assessments (2022)	1,298,238
Developer Contribution - Debt	0
Other Revenue	0
Interest Income	0
TOTAL REVENUES	\$ 2,058,296
EXPENDITURES	
Maintenance Expenditures	
Annual Engineer's Report & Inspections	2,000
Field Operations Management	1,500
Street/Roadway Maintenance/Signage	3,000
Miscellaneous Maintenance	3,000
Wall Feature Maintenance/Upkeep	4,000
Landscape Maintenance	60,000
Maintenance Contingency	260,000
TOTAL MAINTENANCE EXPENDITURES	\$ 333,500
Administrative Expenditures	
Supervisor Fees	0
Management	28,440
Legal	12,000
Legal - Extraordinary	0
Assessment Roll	6,000
Audit Fees	5,700
Arbitrage Rebate Fee	650
Insurance	6,420
Legal Advertisements	1,500
Miscellaneous	1,000
Postage	525
Office Supplies	525
Dues & Subscriptions	175
Trustee Fees	4,250
Continuing Disclosure Fee	1,000
Website Management	2,000
Administrative Contingency	62,970
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 133,155
TOTAL EXPENDITURES	\$ 466,655
REVENUES LESS EXPENDITURES	\$ 1,591,641
Bond Payments (2020)	(247,800)
Bond Payments (2022)	(1,220,344)
BALANCE	\$ 123,497
County Appraiser & Tax Collector Fee	(41,166)
Discounts For Early Payments	(82,331)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	73,243	141,656	141,654	Expenditures Less Interest /.94
Maintenance Assessments	17,553	354,787	354,787	Expenditures/.94
Debt Assessments (2020)	263,617	263,617	263,617	Bond Payments/.94
Debt Assessments (2022)	0	1,298,238	1,298,238	Bond Payments/.94
Developer Contribution - Debt	0	0	0	
Other Revenue	0	0	0	
Interest Income	0	0	0	Projected At \$0 Per Month
TOTAL REVENUES	\$ 354,413	\$ 2,058,298	\$ 2,058,296	
EXPENDITURES				
Maintenance Expenditures				
Annual Engineer's Report & Inspections	3,373	2,000	2,000	No Change From 2022/2023 Budget
Field Operations Management	1,500	1,500	1,500	Field Operations Management
Street/Roadway Maintenance/Signage	0	3,000	3,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance	7,000	3,000	3,000	No Change From 2022/2023 Budget
Wall Feature Maintenance/Upkeep	0	4,000	4,000	No Change From 2022/2023 Budget
Landscape Maintenance	0	10,000	60,000	Landscape Maintenance
Maintenance Contingency	0	310,000	260,000	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 11,873	\$ 333,500	\$ 333,500	
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	26,808	27,612	28,440	CPI Adjustment (Capped at 3%)
Legal	13,066	12,000	12,000	No Change From 2022/2023 Budget
Legal - Extraordinary	0	0	0	
Assessment Roll	6,000	6,000	6,000	Assessment Roll
Audit Fees	3,900	5,500	5,700	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	0	650	650	Arbitrage Rebate Fee
Insurance	5,706	6,420	6,420	Insurance Estimate
Legal Advertisements	730	1,500	1,500	No Change From 2022/2023 Budget
Miscellaneous	249	1,000	1,000	No Change From 2022/2023 Budget
Postage	173	525	525	No Change From 2022/2023 Budget
Office Supplies	415	525	525	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	4,031	4,250	4,250	No Change From 2022/2023 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Administrative Contingency	0	64,000	62,970	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 63,753	\$ 133,157	\$ 133,155	
TOTAL EXPENDITURES	\$ 75,626	\$ 466,657	\$ 466,655	
REVENUES LESS EXPENDITURES	\$ 278,787	\$ 1,591,641	\$ 1,591,641	
Bond Payments (2020)	(250,665)	(247,800)	(247,800)	2024 P & I Payments
Bond Payments (2022)	0	(1,220,344)	(1,220,344)	2024 P & I Payments
BALANCE	\$ 28,122	\$ 123,497	\$ 123,497	
County Appraiser & Tax Collector Fee	(3,404)	(41,166)	(41,166)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,012)	(82,331)	(82,331)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,706	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2020) BUDGET

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	14	25	100	Projected Interest For FY 2023/2024
Payment By Developer	0	0	0	
NAV Tax Collection	250,665	247,800	247,800	Maximum Debt Service Collection
Total Revenues	\$ 250,679	\$ 247,825	\$ 247,900	
EXPENDITURES				
Principal Payments	85,000	90,000	90,000	Principal Payment Due In 2024
Interest Payments	160,225	156,325	153,625	Interest Payments Due In 2024
Transfer To Construction Fund	6	0	0	
Bond Redemption	0	1,500	4,275	Estimated Excess Debt Collections
Total Expenditures	\$ 245,231	\$ 247,825	\$ 247,900	
Excess/ (Shortfall)	\$ 5,448	\$ -	\$ -	

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 1/1/23 =	\$4,195,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2022) BUDGET

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8	25	100	Projected Interest For FY 2023/2024
Bond Proceeds	610,172	0	0	
NAV Tax Collection	0	1,220,344	1,220,344	Maximum Debt Service Collection
Total Revenues	\$ 610,180	\$ 1,220,369	\$ 1,220,444	
EXPENDITURES				
Principal Payments	0	245,000	260,000	Principal Payment Due In 2024
Interest Payments	0	971,769	959,649	Interest Payments Due In 2024
Bond Redemption	8.11	3,600	795	Estimated Excess Debt Collections
Total Expenditures	\$ 8	\$ 1,220,369	\$ 1,220,444	
Excess/ (Shortfall)	\$ 610,172	\$ -	\$ -	

Series 2022 Bond Information

Original Par Amount =	\$17,735,000	Annual Principal Payments Due =	June 15th
Interest Rate =	4.8% - 5.625%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	May 2022		
Maturity Date =	June 2052		
Par Amount As Of 6/1/23 =	\$17,735,000		

Black Creek Community Development District Assessment Comparison

	Fiscal Year 2020/2021	Fiscal Year 2021/2022	Fiscal Year 2022/2023	Fiscal Year 2023/2024
	<u>Assessment*</u>	<u>Assessment*</u>	<u>Assessment*</u>	<u>Projected Assessment*</u>
<u>Original Units</u>				
Administrative Assessment For Townhomes	\$ 333.25	\$ 334.37	\$ 118.05	\$ 118.05
Maintenance Assessment For Townhomes	\$ 81.64	\$ 80.16	\$ 295.66	\$ 295.66
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,156.63</u>	<u>\$ 1,156.63</u>	<u>\$ 1,156.63</u>	<u>\$ 1,156.63</u>
Total	\$ 1,571.52	\$ 1,571.16	\$ 1,570.34	\$ 1,570.34
Administrative Assessment For Single Family Homes	\$ 333.25	\$ 334.37	\$ 118.05	\$ 118.05
Maintenance Assessments For Single Family Homes	\$ 81.64	\$ 80.16	\$ 295.66	\$ 295.66
<u>Debt Assessment For Single Family Homes</u>	<u>\$ 1,260.83</u>	<u>\$ 1,260.83</u>	<u>\$ 1,260.83</u>	<u>\$ 1,260.83</u>
Total	\$ 1,675.72	\$ 1,675.36	\$ 1,674.54	\$ 1,674.54
<u>Expansion Units</u>				
Administrative Assessment For Villas	\$ -	\$ -	\$ 118.05	\$ 118.05
Maintenance Assessment For Villas	\$ -	\$ -	\$ 295.66	\$ 295.66
<u>Debt Assessment For Villas</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,247.65</u>	<u>\$ 1,247.65</u>
Total	\$ -	\$ -	\$ 1,661.36	\$ 1,661.36
Administrative Assessment For Townhomes	\$ -	\$ -	\$ 118.05	\$ 118.05
Maintenance Assessment For Townhomes	\$ -	\$ -	\$ 295.66	\$ 295.66
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,352.89</u>	<u>\$ 1,352.89</u>
Total	\$ -	\$ -	\$ 1,766.60	\$ 1,766.60
Administrative Assessment For Single Family Homes	\$ -	\$ -	\$ 118.05	\$ 118.05
Maintenance Assessments For Single Family Homes	\$ -	\$ -	\$ 295.66	\$ 295.66
<u>Debt Assessment For Single Family Homes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,458.13</u>	<u>\$ 1,458.13</u>
Total	\$ -	\$ -	\$ 1,871.84	\$ 1,871.84

* Assessments Include the Following :

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

Notes

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

Community Information - Original Units:

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

Total Units:

Original Units	219
Expansion Units	<u>981</u>
Total Units	1200

Community Information - Expansion Units:

Villas	418
Townhomes	420
Single Family Units	<u>143</u>
Total Units	981