

***Adopted Budget
Fiscal Year 2022***

***Park Creek
Community Development District***

August 10, 2021



Park Creek

Community Development District

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Park Creek

General Fund

Community Development District

Description	Adopted Budget FY 2021	Actual Thru 4/30/2021	Projected Next 5 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
Revenues					
Maintenance Assessments	\$455,222	\$452,389	\$2,833	\$455,222	\$455,222
Carryforward Surplus	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$455,222	\$452,389	\$2,833	\$455,222	\$455,222
Expenditures					
Legislative					
Supervisor Fees	\$8,000	\$3,800	\$5,000	\$8,800	\$8,000
Payroll Taxes	\$612	\$291	\$383	\$673	\$612
TOTAL LEGISLATIVE	\$8,612	\$4,091	\$5,383	\$9,473	\$8,612
Financial & Administrative					
Administrative Services	\$5,500	\$2,750	\$0	\$2,750	\$0
District Manager	\$24,000	\$16,375	\$14,583	\$30,958	\$35,000
Planning, Coordinating & Contract Service	\$6,000	\$3,000	\$0	\$3,000	\$0
District Engineer	\$4,500	\$1,467	\$1,048	\$2,515	\$4,500
Disclosure Report	\$6,500	\$0	\$0	\$0	\$0
Attorney Fees	\$5,000	\$13,189	\$9,421	\$22,610	\$15,000
Trustee Fees	\$6,520	\$6,519	\$0	\$6,519	\$6,520
Auditing Services	\$2,600	\$0	\$2,600	\$2,600	\$4,000
Travel and Per Diem	\$50	\$0	\$50	\$50	\$50
Public Officials Insurance	\$25,564	\$25,306	\$0	\$25,306	\$26,571
Legal Advertising	\$1,500	\$1,647	\$1,176	\$2,823	\$3,000
Bank Fees	\$125	\$69	\$49	\$118	\$125
Payroll Services	\$673	\$283	\$250	\$533	\$600
Miscellaneous	\$500	\$516	\$0	\$516	\$500
Dues, Licenses & Fees	\$175	\$175	\$0	\$175	\$175
Website Maintenance	\$1,650	\$2,015	\$0	\$2,015	\$0
TOTAL ADMINISTRATIVE	\$90,857	\$73,311	\$29,178	\$102,488	\$96,041
Other Physical Environment					
Comprehensive Field Tech Services	\$13,896	\$6,948	\$0	\$6,948	\$0
Street Pole Lighting	\$55,680	\$30,445	\$21,747	\$52,192	\$55,680
Electricity (Irrigation & Pond Pumps)	\$11,100	\$8,312	\$5,937	\$14,249	\$11,100
Landscaping Maintenance	\$94,000	\$53,065	\$37,903	\$90,968	\$104,340
Landscape Replenishment	\$10,000	\$0	\$10,000	\$10,000	\$10,000
Irrigation Maintenance	\$10,000	\$2,382	\$2,500	\$4,882	\$10,000
Landscape Maintenance-Phase 3	\$13,200	\$1,100	\$12,100	\$13,200	\$0
Landscape Replacement and Enhancemer	\$0	\$0	\$0	\$0	\$23,500
Tree Trimming	\$3,500	\$0	\$3,500	\$3,500	\$0
Pet Waste Removal	\$3,816	\$1,906	\$1,361	\$3,267	\$3,816
Pond Maintenance	\$6,060	\$4,505	\$3,218	\$7,723	\$5,700
Pond Erosion	\$5,100	\$0	\$5,100	\$5,100	\$0
Security Monitoring	\$3,600	\$0	\$3,600	\$3,600	\$0
Security Patrol	\$24,408	\$26,524	\$18,946	\$45,470	\$24,408
Holiday Lights	\$7,500	\$7,300	\$0	\$7,300	\$4,000
Fountain Maintenance & Repairs	\$1,958	\$493	\$352	\$846	\$2,500
Field Contingency	\$10,000	\$753	\$2,500	\$3,253	\$30,000
TOTAL OTHER PHYSICAL ENVIRONMENT	\$273,818	\$143,733	\$128,765	\$272,497	\$285,044

Park Creek

General Fund

Community Development District

Description	Adopted Budget FY 2021	Actual Thru 4/30/2021	Projected Next 5 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
<u>Parks & Recreation</u>					
Pool Maintenance - Contract	\$10,800	\$6,992	\$4,500	\$11,492	\$10,800
Pool Maintenance - Repairs	\$3,500	\$0	\$1,000	\$1,000	\$0
Pool Permit	\$275	\$0	\$275	\$275	\$275
Amenity Management	\$6,000	\$3,000	\$3,000	\$6,000	\$0
Cleaning & Maintenance	\$7,800	\$0	\$7,800	\$7,800	\$7,800
Telephone/Internet	\$2,100	\$1,648	\$1,177	\$2,825	\$2,900
Electricity	\$10,200	\$4,096	\$2,926	\$7,022	\$8,000
Water	\$6,660	\$1,444	\$1,031	\$2,475	\$3,000
Pest Control	\$1,800	\$480	\$343	\$823	\$1,800
Refuse Service	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Infill Planting	\$10,000	\$0	\$10,000	\$10,000	\$0
Amenity Center Repairs and Maintenance	\$18,000	\$3,225	\$9,931	\$13,156	\$19,500
Contingency	\$0	\$0	\$0	\$0	\$0
TOTAL PARKS & RECREATION	\$78,135	\$20,885	\$42,983	\$63,868	\$55,075
<u>Capital Reserve</u>					
Capital Outlay/Reserves	\$0	\$3,447	\$3,447	\$6,895	\$6,650
Reserve Study	\$3,800	\$0	\$0	\$0	\$3,800
TOTAL CAPITAL RESERVE	\$3,800	\$3,447	\$3,447	\$6,895	\$10,450
TOTAL EXPENDITURES	\$455,222	\$245,466	\$209,755	\$455,222	\$455,222
EXCESS REVENUES (EXPENDITURES)	\$0	\$206,923	(\$206,922)	\$0	\$0

Unit Type	Units	Gross/Unit	FY 2021	FY 2022
50'	176	\$1,283.20	\$225,843.20	\$225,843.20
60'	155	\$1,539.84	\$238,675.20	\$238,675.20
70'	11	\$1,796.48	\$19,761.28	\$19,761.28
	342		484,279.68	484,279.68
		Less: Discounts 4%/Collections 2%	(\$29,056.78)	(\$29,056.78)
		Net Assessment	\$455,222.90	\$455,222.90

PARK CREEK
COMMUNITY DEVELOPMENT DISTRICT
Exhibit "A"
Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2020)	\$130,852
Estimated Excess Revenues over Expenditures	\$0
Less:	
Funding for First Quarter Operating Expenses	<u>(\$113,805)</u>
Total Undesignated Cash as of 09/30/2021	<u>\$17,047</u>

Park Creek

Community Development District

Debt Service Fund

Series 2013 Capital Improvement Bonds

Description	Adopted Budget FY 2021	Actual Thru 4/30/2021	Projected Next 5 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
Revenues					
Special Assessments - Levy	\$173,187	\$172,110	\$1,077	\$173,187	\$173,188
Interest Income	\$0	\$9	\$7	\$16	\$0
Carry Forward Surplus ⁽¹⁾	\$0	\$158,257	\$0	\$158,257	\$162,811
TOTAL REVENUES	\$173,187	\$330,376	\$1,084	\$331,461	\$335,998
Expenditures					
<u>Series 2013</u>					
Interest Expense - 11/1	\$68,847	\$69,803	\$0	\$69,803	\$68,847
Principal Expense - 11/1	\$35,000	\$30,000	\$0	\$30,000	\$35,000
Interest Expense - 5/1	\$68,847	\$0	\$68,847	\$68,847	\$67,731
TOTAL EXPENDITURES	\$172,694	\$99,803	\$68,847	\$168,650	\$171,578
EXCESS REVENUES	\$494	\$230,573	(\$67,763)	\$162,811	\$164,420

11/22 Principal Expense	\$35,000.00
11/22 Interest Expense	\$67,731.26
	<u>\$102,731.26</u>

⁽¹⁾ Carry forward surplus is net of the reserve requirement.

Lot Size	Unit Count	Per Unit	Total
50'	87	\$1,062.53	\$92,440.11
60'	72	\$1,275.03	\$91,802.16
Total	159		\$184,242.27
Less: Discounts 4%/Collections 2%			\$11,054.54
Net Assessment			\$173,187.73

Park Creek

Community Development District

Amortization Schedule

Series 2013 Capital Improvement Bonds

Debt Service Da	Principal Due	Interest Due	Total Payment	Ending Balance
11/01/2021	\$35,000.00	\$68,846.88	\$103,846.88	\$1,870,000.00
05/01/2022	\$0.00	\$67,731.26	\$67,731.26	\$1,870,000.00
11/01/2022	\$35,000.00	\$67,731.26	\$102,731.26	\$1,835,000.00
05/01/2023	\$0.00	\$66,615.63	\$66,615.63	\$1,835,000.00
11/01/2023	\$35,000.00	\$66,615.63	\$101,615.63	\$1,800,000.00
05/01/2024	\$0.00	\$65,500.01	\$65,500.01	\$1,800,000.00
11/01/2024	\$40,000.00	\$65,500.01	\$105,500.01	\$1,760,000.00
05/01/2025	\$0.00	\$64,225.01	\$64,225.01	\$1,760,000.00
11/01/2025	\$40,000.00	\$64,225.01	\$104,225.01	\$1,720,000.00
05/01/2026	\$0.00	\$62,950.01	\$62,950.01	\$1,720,000.00
11/01/2026	\$45,000.00	\$62,950.01	\$107,950.01	\$1,675,000.00
05/01/2027	\$0.00	\$61,515.63	\$61,515.63	\$1,675,000.00
11/01/2027	\$50,000.00	\$61,515.63	\$111,515.63	\$1,625,000.00
05/01/2028	\$0.00	\$59,921.88	\$59,921.88	\$1,625,000.00
11/01/2028	\$50,000.00	\$59,921.88	\$109,921.88	\$1,575,000.00
05/01/2029	\$0.00	\$58,078.13	\$58,078.13	\$1,575,000.00
11/01/2029	\$55,000.00	\$58,078.13	\$113,078.13	\$1,520,000.00
05/01/2030	\$0.00	\$56,050.00	\$56,050.00	\$1,520,000.00
11/01/2030	\$60,000.00	\$56,050.00	\$116,050.00	\$1,460,000.00
05/01/2031	\$0.00	\$53,837.50	\$53,837.50	\$1,460,000.00
11/01/2031	\$65,000.00	\$53,837.50	\$118,837.50	\$1,395,000.00
05/01/2032	\$0.00	\$51,440.63	\$51,440.63	\$1,395,000.00
11/01/2032	\$65,000.00	\$51,440.63	\$116,440.63	\$1,330,000.00
05/01/2033	\$0.00	\$49,043.75	\$49,043.75	\$1,330,000.00
11/01/2033	\$70,000.00	\$49,043.75	\$119,043.75	\$1,260,000.00
05/01/2034	\$0.00	\$46,462.50	\$46,462.50	\$1,260,000.00
11/01/2034	\$75,000.00	\$46,462.50	\$121,462.50	\$1,185,000.00
05/01/2035	\$0.00	\$43,696.88	\$43,696.88	\$1,185,000.00
11/01/2035	\$85,000.00	\$43,696.88	\$128,696.88	\$1,100,000.00
05/01/2036	\$0.00	\$40,562.50	\$40,562.50	\$1,100,000.00
11/01/2036	\$90,000.00	\$40,562.50	\$130,562.50	\$1,010,000.00
05/01/2037	\$0.00	\$37,243.75	\$37,243.75	\$1,010,000.00
11/01/2037	\$95,000.00	\$37,243.75	\$132,243.75	\$915,000.00
05/01/2038	\$0.00	\$33,740.63	\$33,740.63	\$915,000.00
11/01/2038	\$105,000.00	\$33,740.63	\$138,740.63	\$810,000.00
05/01/2039	\$0.00	\$29,868.75	\$29,868.75	\$810,000.00
11/01/2039	\$110,000.00	\$29,868.75	\$139,868.75	\$700,000.00
05/01/2040	\$0.00	\$25,812.50	\$25,812.50	\$700,000.00
11/01/2040	\$120,000.00	\$25,812.50	\$145,812.50	\$580,000.00
05/01/2041	\$0.00	\$21,387.50	\$21,387.50	\$580,000.00
11/01/2041	\$130,000.00	\$21,387.50	\$151,387.50	\$450,000.00
05/01/2042	\$0.00	\$16,593.75	\$16,593.75	\$450,000.00
11/01/2042	\$140,000.00	\$16,593.75	\$156,593.75	\$310,000.00
05/01/2043	\$0.00	\$11,431.25	\$11,431.25	\$310,000.00
11/01/2043	\$150,000.00	\$11,431.25	\$161,431.25	\$160,000.00
05/01/2044	\$0.00	\$5,900.00	\$5,900.00	\$160,000.00
11/01/2044	\$160,000.00	\$5,900.00	\$165,900.00	\$0.00
\$1,905,000.00	\$2,128,065.78	\$4,033,065.78		

Park Creek

Community Development District

Debt Service Fund

Series 2014 Capital Improvement Revenue Bonds

Description	Adopted Budget FY 2021	Actual Thru 4/30/2021	Projected Next 5 Months	Total Projected 9/30/2021	Adopted Budget FY 2022
Revenues					
Special Assessments - Levy	\$206,388	\$205,103	\$1,285	\$206,388	\$206,388
Interest Income	\$0	\$10	\$7	\$17	\$0
Carry Forward Surplus ⁽¹⁾	\$0	\$160,037	\$0	\$160,037	\$161,680
TOTAL REVENUES	\$206,388	\$365,150	\$1,292	\$366,442	\$368,067
Expenditures					
<u>Series 2014</u>					
Interest Expense - 11/1	\$74,194	\$75,569	\$0	\$75,569	\$74,194
Principal Expense - 11/1	\$55,000	\$55,000	\$0	\$55,000	\$55,000
Interest Expense - 5/1	\$74,194	\$0	\$74,194	\$74,194	\$72,819
TOTAL EXPENDITURES	\$203,388	\$130,569	\$74,194	\$204,763	\$202,013
EXCESS REVENUES	\$3,000	\$234,581	(\$72,902)	\$161,680	\$166,055

11/22 Principal Expense	\$72,818.75
11/22 Interest Expense	\$60,000.00
	<u>\$132,818.75</u>

⁽¹⁾ Carry forward surplus is net of the reserve requirement.

Lot Size	Unit Count	Per Unit	Total
50'	89	\$1,076.28	\$95,788.92
60'	83	\$1,291.54	\$107,197.82
70'	11	\$1,506.79	\$16,574.69
Total	183		\$219,561.43
Less: Discounts 4%/Collections 2%			\$13,173.69
Net Assessment			\$206,387.74

Park Creek

Community Development District

Amortization Schedule

Series 2014 Capital Improvement Bonds

Debt Service Date	Principal Due	Interest Due	Total Payment	Ending Balance
11/01/2021	\$55,000.00	\$74,193.75	\$129,193.75	\$2,585,000.00
05/01/2022	\$0.00	\$72,818.75	\$72,818.75	\$2,585,000.00
11/01/2022	\$60,000.00	\$72,818.75	\$132,818.75	\$2,525,000.00
05/01/2023	\$0.00	\$71,318.75	\$71,318.75	\$2,525,000.00
11/01/2023	\$60,000.00	\$71,318.75	\$131,318.75	\$2,465,000.00
05/01/2024	\$0.00	\$69,818.75	\$69,818.75	\$2,465,000.00
11/01/2024	\$65,000.00	\$69,818.75	\$134,818.75	\$2,400,000.00
05/01/2025	\$0.00	\$68,193.75	\$68,193.75	\$2,400,000.00
11/01/2025	\$70,000.00	\$68,193.75	\$138,193.75	\$2,330,000.00
05/01/2026	\$0.00	\$66,443.75	\$66,443.75	\$2,330,000.00
11/01/2026	\$70,000.00	\$66,443.75	\$136,443.75	\$2,260,000.00
05/01/2027	\$0.00	\$64,693.75	\$64,693.75	\$2,260,000.00
11/01/2027	\$75,000.00	\$64,693.75	\$139,693.75	\$2,185,000.00
05/01/2028	\$0.00	\$62,818.75	\$62,818.75	\$2,185,000.00
11/01/2028	\$80,000.00	\$62,818.75	\$142,818.75	\$2,105,000.00
05/01/2029	\$0.00	\$60,518.75	\$60,518.75	\$2,105,000.00
11/01/2029	\$85,000.00	\$60,518.75	\$145,518.75	\$2,020,000.00
05/01/2030	\$0.00	\$58,075.00	\$58,075.00	\$2,020,000.00
11/01/2030	\$90,000.00	\$58,075.00	\$148,075.00	\$1,930,000.00
05/01/2031	\$0.00	\$55,487.50	\$55,487.50	\$1,930,000.00
11/01/2031	\$95,000.00	\$55,487.50	\$150,487.50	\$1,835,000.00
05/01/2032	\$0.00	\$52,756.25	\$52,756.25	\$1,835,000.00
11/01/2032	\$100,000.00	\$52,756.25	\$152,756.25	\$1,735,000.00
05/01/2033	\$0.00	\$49,881.25	\$49,881.25	\$1,735,000.00
11/01/2033	\$105,000.00	\$49,881.25	\$154,881.25	\$1,630,000.00
05/01/2034	\$0.00	\$46,862.50	\$46,862.50	\$1,630,000.00
11/01/2034	\$110,000.00	\$46,862.50	\$156,862.50	\$1,520,000.00
05/01/2035	\$0.00	\$43,700.00	\$43,700.00	\$1,520,000.00
11/01/2035	\$115,000.00	\$43,700.00	\$158,700.00	\$1,405,000.00
05/01/2036	\$0.00	\$40,393.75	\$40,393.75	\$1,405,000.00
11/01/2036	\$125,000.00	\$40,393.75	\$165,393.75	\$1,280,000.00
05/01/2037	\$0.00	\$36,800.00	\$36,800.00	\$1,280,000.00
11/01/2037	\$130,000.00	\$36,800.00	\$166,800.00	\$1,150,000.00
05/01/2038	\$0.00	\$33,062.50	\$33,062.50	\$1,150,000.00
11/01/2038	\$140,000.00	\$33,062.50	\$173,062.50	\$1,010,000.00
05/01/2039	\$0.00	\$29,037.50	\$29,037.50	\$1,010,000.00
11/01/2039	\$145,000.00	\$29,037.50	\$174,037.50	\$865,000.00
05/01/2040	\$0.00	\$24,868.75	\$24,868.75	\$865,000.00
11/01/2040	\$155,000.00	\$24,868.75	\$179,868.75	\$710,000.00
05/01/2041	\$0.00	\$20,412.50	\$20,412.50	\$710,000.00
11/01/2041	\$165,000.00	\$20,412.50	\$185,412.50	\$545,000.00
05/01/2042	\$0.00	\$15,668.75	\$15,668.75	\$545,000.00
11/01/2042	\$170,000.00	\$15,668.75	\$185,668.75	\$375,000.00
05/01/2043	\$0.00	\$10,781.25	\$10,781.25	\$375,000.00
11/01/2043	\$180,000.00	\$10,781.25	\$190,781.25	\$195,000.00
05/01/2044	\$0.00	\$5,606.25	\$5,606.25	\$195,000.00
11/01/2044	\$195,000.00	\$5,606.25	\$200,606.25	\$0.00
	\$2,640,000.00	\$2,194,231.25	\$4,834,231.25	