

***Adopted Budget***  
***Fiscal Year 2023***

***Park Creek***  
***Community Development District***

***July 12, 2022***



# **Park Creek**

## **Community Development District**

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# Park Creek

## Community Development District

## General Fund

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Maintenance Assessments	\$455,222	\$456,388	\$0	\$456,388	\$517,083
Carryforward Surplus	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$455,222</b>	<b>\$456,388</b>	<b>\$0</b>	<b>\$456,388</b>	<b>\$517,083</b>
<b>Expenditures</b>					
<b>Legislative</b>					
Supervisor Fees	\$8,000	\$5,800	\$3,000	\$8,800	\$12,000
Payroll Taxes	\$612	\$505	\$230	\$734	\$918
<b>TOTAL LEGISLATIVE</b>	<b>\$8,612</b>	<b>\$6,305</b>	<b>\$3,230</b>	<b>\$9,534</b>	<b>\$12,918</b>
<b>Financial &amp; Administrative</b>					
District Manager	\$35,000	\$26,250	\$8,750	\$35,000	\$45,500
District Engineer	\$4,500	\$4,500	\$3,214	\$7,713	\$4,500
Attorney Fees	\$15,000	\$7,330	\$3,665	\$10,995	\$15,000
Trustee Fees	\$6,520	\$6,519	\$0	\$6,519	\$6,520
Auditing Services	\$4,000	\$0	\$4,000	\$4,000	\$4,500
Travel and Per Diem	\$50	\$0	\$0	\$0	\$50
Meeting Room Rental	\$0	\$626	\$0	\$626	\$2,400
Public Officials Insurance	\$26,571	\$26,194	\$0	\$26,194	\$31,433
Legal Advertising	\$3,000	\$274	\$1,500	\$1,774	\$3,000
Bank Fees	\$125	\$225	\$75	\$300	\$125
Payroll Services	\$600	\$525	\$189	\$714	\$835
Miscellaneous	\$500	\$667	\$222	\$890	\$500
Dues, Licenses & Fees	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$96,041</b>	<b>\$73,285</b>	<b>\$21,615</b>	<b>\$94,900</b>	<b>\$114,538</b>
<b>Other Physical Environment</b>					
Street Pole Lighting	\$55,680	\$44,089	\$14,696	\$58,785	\$58,000
Electricity (Irrigation & Pond Pumps)	\$11,100	\$12,111	\$4,037	\$16,147	\$17,000
Landscaping Maintenance	\$104,340	\$78,683	\$22,350	\$101,033	\$104,340
Landscape Replenishment	\$10,000	\$14,270	\$0	\$14,270	\$10,000
Irrigation Maintenance	\$10,000	\$6,809	\$2,270	\$9,079	\$10,000
Landscape Replacement and Enhancement	\$23,500	\$0	\$0	\$0	\$23,500
Pet Waste Removal	\$3,816	\$2,541	\$847	\$3,388	\$3,812
Pond Maintenance	\$5,700	\$4,450	\$1,425	\$5,875	\$5,700
Security Patrol (Amenity Personal)	\$24,408	\$15,597	\$5,199	\$20,796	\$24,408
Holiday Lights	\$4,000	\$3,684	\$0	\$3,684	\$4,000
Fountain Maintenance & Repairs	\$2,500	\$175	\$350	\$525	\$2,500
Field Contingency	\$30,000	\$11,117	\$3,706	\$14,823	\$20,000
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>\$285,044</b>	<b>\$193,526</b>	<b>\$54,880</b>	<b>\$248,405</b>	<b>\$283,260</b>

# Park Creek

## Community Development District

## General Fund

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b><u>Parks &amp; Recreation</u></b>					
Security Cameras	\$0	\$1,619	\$423	\$2,042	\$1,692
Pool Maintenance - Contract	\$10,800	\$8,100	\$2,700	\$10,800	\$10,800
Pool Permit	\$275	\$275	\$0	\$275	\$275
Cleaning & Maintenance	\$7,800	\$6,157	\$1,950	\$8,107	\$7,800
Telephone/Internet	\$2,900	\$1,413	\$474	\$1,887	\$2,000
Electricity	\$8,000	\$4,954	\$1,651	\$6,606	\$8,000
Water	\$3,000	\$2,020	\$673	\$2,693	\$3,000
Pest Control	\$1,800	\$0	\$1,800	\$1,800	\$1,800
Refuse Service	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Amenity Center Repairs and Maintenance	\$19,500	\$1,761	\$17,739	\$19,500	\$10,000
<b>TOTAL PARKS &amp; RECREATION</b>	<b>\$55,075</b>	<b>\$26,300</b>	<b>\$28,410</b>	<b>\$54,710</b>	<b>\$46,367</b>
<b><u>Capital Reserve</u></b>					
Capital Outlay/Reserves	\$6,650	\$0	\$6,650	\$6,650	\$60,000
Reserve Study	\$3,800	\$0	\$3,800	\$3,800	\$0
<b>TOTAL CAPITAL RESERVE</b>	<b>\$10,450</b>	<b>\$0</b>	<b>\$10,450</b>	<b>\$10,450</b>	<b>\$60,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$455,222</b>	<b>\$299,415</b>	<b>\$118,585</b>	<b>\$418,000</b>	<b>\$517,083</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$156,973</b>	<b>(\$118,585)</b>	<b>\$38,388</b>	<b>\$0</b>

Unit Type	Units	FY 22 Gross/Unit	FY 2022	FY 23 Gross/Unit	FY 2023
50'	176	\$1,283.20	\$225,843.20	\$1,457.57	\$256,532.94
60'	155	\$1,539.84	\$238,675.20	\$1,749.09	\$271,108.68
70'	11	\$1,796.48	\$19,761.28	\$2,040.60	\$22,446.63
	<b>342</b>		484,279.68		550,088.26
	Less: Discounts 4%/Collections 2%		(\$29,056.78)		(\$33,005.30)
	<b>Net Assessment</b>		<b>\$455,222.90</b>		<b>\$517,082.96</b>

% Change Per Unit  
13.59%

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

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2021)	\$221,385
Estimated Excess Revenues over Expenditures	\$38,388
Less:	
Funding for First Quarter Operating Expenses	(\$129,271)
Funding for Capital Reserves	<u>(\$130,503)</u>
Total Undesignated Cash as of 09/30/2022	\$0

# Park Creek

## Community Development District

### Debt Service Fund

Series 2013 Capital Improvement Bonds

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<i>Revenues</i>					
Special Assessments - Levy	\$173,188	\$173,631	\$0	\$173,631	\$173,188
Interest Income	\$0	\$100	\$33	\$134	\$0
Carry Forward Surplus <sup>(1)</sup>	\$162,811	\$164,723	\$0	\$164,723	\$166,909
<b>TOTAL REVENUES</b>	<b>\$335,998</b>	<b>\$338,454</b>	<b>\$33</b>	<b>\$338,487</b>	<b>\$340,097</b>
<i>Expenditures</i>					
<u>Series 2013</u>					
Interest Expense - 11/1	\$68,847	\$68,847	\$0	\$68,847	\$67,731
Principal Expense - 11/1	\$35,000	\$35,000	\$0	\$35,000	\$35,000
Interest Expense - 5/1	\$67,731	\$67,731	\$0	\$67,731	\$66,616
<b>TOTAL EXPENDITURES</b>	<b>\$171,578</b>	<b>\$171,578</b>	<b>\$0</b>	<b>\$171,578</b>	<b>\$169,347</b>
<b>EXCESS REVENUES</b>	<b>\$164,420</b>	<b>\$166,876</b>	<b>\$33</b>	<b>\$166,909</b>	<b>\$170,750</b>

11/23 Principal Expense	\$35,000.00
11/23 Interest Expense	\$66,615.63
	\$101,615.63

<sup>(1)</sup> 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
<b>Total</b>	<b>159</b>		<b>\$184,242.27</b>
Less: Discounts 4%/Collections 2%			\$11,054.54
<b>Net Assessment</b>			<b>\$173,187.73</b>

# Park Creek

Community Development District

## Amortization Schedule

Series 2013 Capital Improvement Bonds

Debt Service Date	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
	<b>\$1,905,000.00</b>	<b>\$2,128,065.78</b>	<b>\$4,033,065.78</b>	

Park Creek  
Community Development District

Debt Service Fund

Series 2014 Capital Improvement Revenue Bonds

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<b>Revenues</b>					
Special Assessments - Levy	\$206,388	\$206,916	\$0	\$206,916	\$206,388
Interest Income	\$0	\$108	\$36	\$145	\$0
Carry Forward Surplus <sup>(1)</sup>	\$161,680	\$163,957	\$0	\$163,957	\$169,005
<b>TOTAL REVENUES</b>	<b>\$368,067</b>	<b>\$370,982</b>	<b>\$36</b>	<b>\$371,018</b>	<b>\$375,393</b>
<b>Expenditures</b>					
<b>Series 2014</b>					
Interest Expense - 11/1	\$74,194	\$74,194	\$0	\$74,194	\$72,819
Principal Expense - 11/1	\$55,000	\$55,000	\$0	\$55,000	\$60,000
Interest Expense - 5/1	\$72,819	\$72,819	\$0	\$72,819	\$71,319
<b>TOTAL EXPENDITURES</b>	<b>\$202,013</b>	<b>\$202,013</b>	<b>\$0</b>	<b>\$202,013</b>	<b>\$204,138</b>
<b>EXCESS REVENUES</b>	<b>\$166,055</b>	<b>\$168,969</b>	<b>\$36</b>	<b>\$169,005</b>	<b>\$171,255</b>

11/23 Principal Expense	\$71,318.75
11/23 Interest Expense	\$60,000.00
	<b>\$131,318.75</b>

<sup>(1)</sup> 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
<b>Total</b>	<b>183</b>		<b>\$219,561.43</b>
Less: Discounts 4%/Collections 2%			\$13,173.69
<b>Net Assessment</b>			<b>\$206,387.74</b>



# 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	