

Adopted Budget
Fiscal Year 2024

Park Creek
Community Development District

August 8, 2023



Park Creek

Community Development District

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Park Creek

General Fund

Community Development District

Description	Adopted Budget FY 2023	Actual Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Maintenance Assessments	\$517,083	\$518,966	\$0	\$518,966	\$564,995
Interest Income	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$125	\$0	\$125	\$0
Carryforward Surplus	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$517,083	\$519,091	\$0	\$519,091	\$564,995
Expenditures					
Legislative					
Supervisor Fees	\$12,000	\$5,600	\$2,000	\$7,600	\$12,000
Payroll Taxes	\$918	\$428	\$153	\$581	\$918
TOTAL LEGISLATIVE	\$12,918	\$6,028	\$2,153	\$8,181	\$12,918
Financial & Administrative					
District Manager	\$45,500	\$37,917	\$7,583	\$45,500	\$50,050
District Engineer	\$4,500	\$4,174	\$835	\$5,008	\$6,500
Attorney Fees	\$15,000	\$8,924	\$1,785	\$10,708	\$15,000
Trustee Fees	\$6,520	\$6,769	\$0	\$6,769	\$6,850
Dissemination	\$0	\$100	\$0	\$100	\$500
Auditing Services	\$4,500	\$3,400	\$0	\$3,400	\$3,500
Travel and Per Diem	\$50	\$0	\$0	\$0	\$50
Meeting Room Rental	\$2,400	\$665	\$222	\$887	\$2,400
Public Officials Insurance	\$31,433	\$21,637	\$0	\$21,637	\$30,360
Legal Advertising	\$3,000	\$1,732	\$922	\$2,654	\$3,300
Bank Fees	\$125	\$1,056	\$211	\$1,267	\$1,500
Payroll Services	\$835	\$350	\$126	\$476	\$700
Miscellaneous	\$500	\$0	\$0	\$0	\$250
Dues, Licenses & Fees	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$114,538	\$86,896	\$11,683	\$98,580	\$121,134
Other Physical Environment					
Street Pole Lighting	\$58,000	\$59,055	\$5,985	\$65,040	\$73,547
Electricity (Irrigation & Pond Pumps)	\$17,000	\$12,956	\$2,598	\$15,554	\$17,000
Landscaping Maintenance	\$104,340	\$75,550	\$14,900	\$90,450	\$110,600
Landscape Replenishment	\$10,000	\$8,612	\$1,388	\$10,000	\$10,000
Irrigation Maintenance	\$10,000	\$4,296	\$859	\$5,155	\$7,500
Landscape Replacement and Enhancement	\$23,500	\$0	\$23,500	\$23,500	\$12,000
Pet Waste Removal	\$3,812	\$2,859	\$953	\$3,812	\$3,812
Pond Maintenance	\$5,700	\$4,750	\$950	\$5,700	\$5,700
Security Patrol (Amenity Personal)	\$24,408	\$33,942	\$3,459	\$37,400	\$82,000
Holiday Lights	\$4,000	\$5,350	\$0	\$5,350	\$5,500
Fountain Maintenance & Repairs	\$2,500	\$3,204	\$0	\$3,204	\$3,100
Field Contingency	\$20,000	\$16,558	\$3,442	\$20,000	\$12,500
TOTAL OTHER PHYSICAL ENVIRONMENT	\$283,260	\$227,131	\$58,035	\$285,166	\$343,259

Park Creek

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<u>Parks & Recreation</u>					
Security Cameras	\$1,692	\$1,725	\$282	\$2,007	\$1,692
Pool Maintenance - Contract	\$10,800	\$9,446	\$2,700	\$12,146	\$12,500
Pool Permit	\$275	\$275	\$0	\$275	\$275
Cleaning & Maintenance	\$7,800	\$8,784	\$1,300	\$10,084	\$10,000
Telephone/Internet	\$2,000	\$1,660	\$336	\$1,996	\$2,116
Electricity	\$8,000	\$7,845	\$1,569	\$9,414	\$9,300
Water	\$3,000	\$1,792	\$358	\$2,150	\$2,500
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	\$10,000	\$0	\$0	\$0	\$6,500
TOTAL PARKS & RECREATION	\$46,367	\$31,527	\$9,345	\$40,872	\$47,683
<u>Capital Reserve</u>					
Capital Outlay/Reserves	\$60,000	\$8,660	\$30,000	\$38,660	\$40,000
Reserve Study	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL RESERVE	\$60,000	\$8,660	\$30,000	\$38,660	\$40,000
TOTAL EXPENDITURES	\$517,083	\$360,243	\$111,217	\$471,460	\$564,995
EXCESS REVENUES (EXPENDITURES)	\$0	\$158,848	(\$111,217)	\$47,631	\$0

Unit Type	Units	FY 23 Gross/Unit	FY 2023	FY 24 Gross/Unit	FY 2024
50'	176	\$1,457.57	\$256,532.94	\$1,592.63	\$280,302.64
60'	155	\$1,749.09	\$271,108.68	\$1,911.15	\$296,228.92
70'	11	\$2,040.60	\$22,446.63	\$2,229.68	\$24,526.48
	342		550,088.26		601,058.04
	Less: Discounts 4%/Collections 2%		(\$33,005.30)		(\$36,063.48)
	Net Assessment		\$517,082.96		\$564,994.56

% Change Per Unit
9.27%

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

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2022)	\$278,648
Estimated Excess Revenues over Expenditures	\$47,631
Less:	
Funding for First Quarter Operating Expenses	(\$141,249)
Funding for Capital Reserves	<u>(\$185,030)</u>
Total Undesignated Cash as of 09/30/2023	\$0

Park Creek

Community Development District

Debt Service Fund

Series 2013 Capital Improvement Bonds

Description	Adopted Budget FY 2023	Actual Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments - Levy	\$173,188	\$172,616	\$0	\$172,616	\$171,989
Interest Income	\$0	\$10,419	\$2,084	\$12,503	\$0
Carry Forward Surplus ⁽¹⁾	\$166,909	\$168,975	\$0	\$168,975	\$181,038
TOTAL REVENUES	\$340,097	\$352,010	\$2,084	\$354,094	\$353,027
Expenditures					
<u>Series 2013</u>					
Interest Expense - 11/1	\$67,731	\$67,178	\$0	\$67,178	\$65,878
Principal Expense - 11/1	\$35,000	\$35,000	\$0	\$35,000	\$35,000
Interest Expense - 5/1	\$66,616	\$65,878	\$0	\$65,878	\$64,763
Special Call - 11/1	\$0	\$5,000	\$0	\$5,000	\$0
TOTAL EXPENDITURES	\$169,347	\$173,056	\$0	\$173,056	\$165,641
EXCESS REVENUES	\$170,750	\$178,954	\$2,084	\$181,038	\$187,386

11/24 Principal Expense	\$	40,000.00
11/24 Interest Expense	\$	64,762.50
		\$104,762.50

⁽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'	71	\$1,275.03	\$90,527.13
Total	158		\$182,967.24
Less: Discounts 4%/Collections 2%			\$10,978.03
Net Assessment			\$171,989.21

Park Creek
Community Development District
Series 2013 Special Assessment Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/23	\$ 1,815,000.00	\$ -	\$ 65,878.13	\$ -
11/01/23	\$ 1,815,000.00	\$ 35,000.00	\$ 65,878.13	\$ 166,756.25
05/01/24	\$ 1,780,000.00	\$ -	\$ 64,762.50	\$ -
11/01/24	\$ 1,780,000.00	\$ 40,000.00	\$ 64,762.50	\$ 169,525.00
05/01/25	\$ 1,740,000.00	\$ -	\$ 63,487.50	\$ -
11/01/25	\$ 1,740,000.00	\$ 40,000.00	\$ 63,487.50	\$ 166,975.00
05/01/26	\$ 1,700,000.00	\$ -	\$ 62,212.50	\$ -
11/01/26	\$ 1,700,000.00	\$ 45,000.00	\$ 62,212.50	\$ 169,425.00
05/01/27	\$ 1,655,000.00	\$ -	\$ 60,778.13	\$ -
11/01/27	\$ 1,655,000.00	\$ 50,000.00	\$ 60,778.13	\$ 171,556.25
05/01/28	\$ 1,605,000.00	\$ -	\$ 59,184.38	\$ -
11/01/28	\$ 1,605,000.00	\$ 50,000.00	\$ 59,184.38	\$ 168,368.75
05/01/29	\$ 1,555,000.00	\$ -	\$ 57,340.63	\$ -
11/01/29	\$ 1,555,000.00	\$ 55,000.00	\$ 57,340.63	\$ 169,681.25
05/01/30	\$ 1,500,000.00	\$ -	\$ 55,312.50	\$ -
11/01/30	\$ 1,500,000.00	\$ 60,000.00	\$ 55,312.50	\$ 170,625.00
05/01/31	\$ 1,440,000.00	\$ -	\$ 53,100.00	\$ -
11/01/31	\$ 1,440,000.00	\$ 65,000.00	\$ 53,100.00	\$ 171,200.00
05/01/32	\$ 1,375,000.00	\$ -	\$ 50,703.13	\$ -
11/01/32	\$ 1,375,000.00	\$ 65,000.00	\$ 50,703.13	\$ 166,406.25
05/01/33	\$ 1,310,000.00	\$ -	\$ 48,306.25	\$ -
11/01/33	\$ 1,310,000.00	\$ 70,000.00	\$ 48,306.25	\$ 166,612.50
05/01/34	\$ 1,240,000.00	\$ -	\$ 45,725.00	\$ -
11/01/34	\$ 1,240,000.00	\$ 75,000.00	\$ 45,725.00	\$ 166,450.00
05/01/35	\$ 1,165,000.00	\$ -	\$ 42,959.38	\$ -
11/01/35	\$ 1,165,000.00	\$ 85,000.00	\$ 42,959.38	\$ 170,918.75
05/01/36	\$ 1,080,000.00	\$ -	\$ 39,825.00	\$ -
11/01/36	\$ 1,080,000.00	\$ 90,000.00	\$ 39,825.00	\$ 169,650.00
05/01/37	\$ 990,000.00	\$ -	\$ 36,506.25	\$ -
11/01/37	\$ 990,000.00	\$ 95,000.00	\$ 36,506.25	\$ 168,012.50
05/01/38	\$ 895,000.00	\$ -	\$ 33,003.13	\$ -
11/01/38	\$ 895,000.00	\$ 105,000.00	\$ 33,003.13	\$ 171,006.25
05/01/39	\$ 790,000.00	\$ -	\$ 29,131.25	\$ -
11/01/39	\$ 790,000.00	\$ 110,000.00	\$ 29,131.25	\$ 168,262.50
05/01/40	\$ 680,000.00	\$ -	\$ 25,075.00	\$ -
11/01/40	\$ 680,000.00	\$ 120,000.00	\$ 25,075.00	\$ 170,150.00
05/01/41	\$ 560,000.00	\$ -	\$ 20,650.00	\$ -
11/01/41	\$ 560,000.00	\$ 125,000.00	\$ 20,650.00	\$ 166,300.00
05/01/42	\$ 435,000.00	\$ -	\$ 16,040.63	\$ -
11/01/42	\$ 435,000.00	\$ 135,000.00	\$ 16,040.63	\$ 167,081.25
05/01/43	\$ 300,000.00	\$ -	\$ 11,062.50	\$ -
11/01/43	\$ 300,000.00	\$ 145,000.00	\$ 11,062.50	\$ 167,125.00
05/01/44	\$ 155,000.00	\$ -	\$ 5,715.63	\$ -
11/01/44	\$ 155,000.00	\$ 155,000.00	\$ 5,715.63	\$ 166,431.25
	\$ 1,815,000.00	\$ 1,893,518.75	\$ 3,708,518.75	

Park Creek

Community Development District

Debt Service Fund

Series 2014 Capital Improvement Revenue Bonds

Description	Adopted Budget FY 2023	Actual Thru 7/31/23	Projected Next 2 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<i>Revenues</i>					
Special Assessments - Levy	\$206,388	\$207,139	\$0	\$207,139	\$206,388
Interest Income	\$0	\$11,550	\$2,310	\$13,860	\$0
Carry Forward Surplus ⁽¹⁾	\$169,005	\$172,422	\$0	\$172,422	\$189,284
TOTAL REVENUES	\$375,393	\$391,112	\$2,310	\$393,422	\$395,672
<i>Expenditures</i>					
<u>Series 2014</u>					
Interest Expense - 11/1	\$72,819	\$72,819	\$0	\$72,819	\$71,319
Principal Expense - 11/1	\$60,000	\$60,000	\$0	\$60,000	\$60,000
Interest Expense - 5/1	\$71,319	\$71,319	\$0	\$71,319	\$69,819
TOTAL EXPENDITURES	\$204,138	\$204,138	\$0	\$204,138	\$201,138
EXCESS REVENUES	\$171,255	\$186,974	\$2,310	\$189,284	\$194,534

11/24 Principal Expense	\$	65,000.00
11/24 Interest Expense	\$	69,818.75
		<u>\$134,818.75</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
Series 2014 Special Assessment Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/23	\$ 2,525,000.00	\$ -	\$ 71,318.75	\$ -
11/01/23	\$ 2,525,000.00	\$ 60,000.00	\$ 71,318.75	\$ 202,637.50
05/01/24	\$ 2,465,000.00	\$ -	\$ 69,818.75	\$ -
11/01/24	\$ 2,465,000.00	\$ 65,000.00	\$ 69,818.75	\$ 204,637.50
05/01/25	\$ 2,400,000.00	\$ -	\$ 68,193.75	\$ -
11/01/25	\$ 2,400,000.00	\$ 70,000.00	\$ 68,193.75	\$ 206,387.50
05/01/26	\$ 2,330,000.00	\$ -	\$ 66,443.75	\$ -
11/01/26	\$ 2,330,000.00	\$ 70,000.00	\$ 66,443.75	\$ 202,887.50
05/01/27	\$ 2,260,000.00	\$ -	\$ 64,693.75	\$ -
11/01/27	\$ 2,260,000.00	\$ 75,000.00	\$ 64,693.75	\$ 204,387.50
05/01/28	\$ 2,185,000.00	\$ -	\$ 62,818.75	\$ -
11/01/28	\$ 2,185,000.00	\$ 80,000.00	\$ 62,818.75	\$ 205,637.50
05/01/29	\$ 2,105,000.00	\$ -	\$ 60,518.75	\$ -
11/01/29	\$ 2,105,000.00	\$ 85,000.00	\$ 60,518.75	\$ 206,037.50
05/01/30	\$ 2,020,000.00	\$ -	\$ 58,075.00	\$ -
11/01/30	\$ 2,020,000.00	\$ 90,000.00	\$ 58,075.00	\$ 206,150.00
05/01/31	\$ 1,930,000.00	\$ -	\$ 55,487.50	\$ -
11/01/31	\$ 1,930,000.00	\$ 95,000.00	\$ 55,487.50	\$ 205,975.00
05/01/32	\$ 1,835,000.00	\$ -	\$ 52,756.25	\$ -
11/01/32	\$ 1,835,000.00	\$ 100,000.00	\$ 52,756.25	\$ 205,512.50
05/01/33	\$ 1,735,000.00	\$ -	\$ 49,881.25	\$ -
11/01/33	\$ 1,735,000.00	\$ 105,000.00	\$ 49,881.25	\$ 204,762.50
05/01/34	\$ 1,630,000.00	\$ -	\$ 46,862.50	\$ -
11/01/34	\$ 1,630,000.00	\$ 110,000.00	\$ 46,862.50	\$ 203,725.00
05/01/35	\$ 1,520,000.00	\$ -	\$ 43,700.00	\$ -
11/01/35	\$ 1,520,000.00	\$ 115,000.00	\$ 43,700.00	\$ 202,400.00
05/01/36	\$ 1,405,000.00	\$ -	\$ 40,393.75	\$ -
11/01/36	\$ 1,405,000.00	\$ 125,000.00	\$ 40,393.75	\$ 205,787.50
05/01/37	\$ 1,280,000.00	\$ -	\$ 36,800.00	\$ -
11/01/37	\$ 1,280,000.00	\$ 130,000.00	\$ 36,800.00	\$ 203,600.00
05/01/38	\$ 1,150,000.00	\$ -	\$ 33,062.50	\$ -
11/01/38	\$ 1,150,000.00	\$ 140,000.00	\$ 33,062.50	\$ 206,125.00
05/01/39	\$ 1,010,000.00	\$ -	\$ 29,037.50	\$ -
11/01/39	\$ 1,010,000.00	\$ 145,000.00	\$ 29,037.50	\$ 203,075.00
05/01/40	\$ 865,000.00	\$ -	\$ 24,868.75	\$ -
11/01/40	\$ 865,000.00	\$ 155,000.00	\$ 24,868.75	\$ 204,737.50
05/01/41	\$ 710,000.00	\$ -	\$ 20,412.50	\$ -
11/01/41	\$ 710,000.00	\$ 165,000.00	\$ 20,412.50	\$ 205,825.00
05/01/42	\$ 545,000.00	\$ -	\$ 15,668.75	\$ -
11/01/42	\$ 545,000.00	\$ 170,000.00	\$ 15,668.75	\$ 201,337.50
05/01/43	\$ 375,000.00	\$ -	\$ 10,781.25	\$ -
11/01/43	\$ 375,000.00	\$ 180,000.00	\$ 10,781.25	\$ 201,562.50
05/01/44	\$ 195,000.00	\$ -	\$ 5,606.25	\$ -
11/01/44	\$ 195,000.00	\$ 195,000.00	\$ 5,606.25	\$ 206,212.50
	\$ 2,525,000.00	\$ 1,974,400.00	\$ 4,499,400.00	