

***Willow Creek***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2025***



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**Willow Creek**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025	Estimated Budget at Buildout
<b><u>REVENUES:</u></b>						
Special Assessments - On Roll	\$274,104	\$274,535	\$1,015	\$275,550	\$274,104	\$274,104
Special Assessments - Direct	54,017	54,017	-	54,017	\$66,847	-
Developer Contribution	291,968	-	-	-	363,466	692,860
Interest income	-	-	2,864	2,864	5,000	-
<b>TOTAL REVENUES</b>	<b>\$620,089</b>	<b>\$328,552</b>	<b>\$3,879</b>	<b>\$332,431</b>	<b>\$709,418</b>	<b>\$966,964</b>
<b><u>EXPENDITURES:</u></b>						
<b><u>Administrative</u></b>						
Engineering	\$10,000	\$-	\$5,000	\$5,000	\$10,000	\$10,000
Attorney	30,000	8,150	15,000	23,150	30,000	30,000
Annual Audit	4,900	4,900	-	4,900	3,500	4,900
Assessment Administration	-	-	-	-	2,000	2,000
Arbitrage Rebate	550	-	-	-	-	550
Dissemination Agent	2,500	1,558	942	2,500	2,675	2,675
Trustee Fees	5,000	-	5,000	5,000	5,000	5,000
Management Fees	38,934	22,712	16,223	38,934	41,659	38,934
Property Appraiser	150	208	-	208	150	150
Information Technology	-	-	-	-	1,000	-
Website Maintenance	1,500	875	625	1,500	1,605	1,605
Postage & Delivery	200	339	300	639	800	1,200
Insurance General Liability	7,575	7,161	-	7,161	7,877	7,575
Printing & Binding	500	151	120	271	500	500
Legal Advertising	1,000	397	603	1,000	1,000	1,000
Other Current Charges	1,200	203	203	406	898	1,220
Office Supplies	100	-	40	40	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$104,284</b>	<b>\$46,828</b>	<b>\$44,055</b>	<b>\$90,883</b>	<b>\$108,939</b>	<b>\$107,584</b>
<b><u>Operations &amp; Maintenance</u></b>						
<b><u>Field Expenditures</u></b>						
Field Management	\$12,592	\$7,345	\$5,243	\$12,588	\$13,217	\$27,682
Utilities - Electric	4,800	3,929	2,806	6,735	4,800	4,800
Utilities - Streetlights	12,000	5,722	3,980	9,702	12,000	80,000
Utilities - Water & Sewer	1,200	538	662	1,200	1,200	1,200
Utilities - Irrigation	4,800	2,770	2,030	4,800	4,800	4,800
Landscape Maintenance	147,840	67,078	43,750	110,828	150,000	180,000
Pest Control	1,000	-	1,000	1,000	1,000	1,000
Lake Maintenance	6,900	6,889	7,400	14,289	22,200	22,000
Wetlands/Preserves	20,000	-	-	-	5,000	30,000
Pressure Washing	10,000	180	-	180	5,000	10,000
Contingency	-	-	-	-	10,000	105,000
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$221,132</b>	<b>\$94,450</b>	<b>\$66,871</b>	<b>\$161,321</b>	<b>\$229,217</b>	<b>\$466,482</b>

**Willow Creek**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025	Estimated Budget at Buildout
<b>Clubhouse</b>						
Management Fees	\$39,158	\$-	\$-	\$-	\$82,211	\$52,211
Access Control	2,150	-	-	-	2,867	2,867
Alarm Monitoring	1,229	-	-	-	1,638	1,638
Pool Monitoring	9,623	-	-	-	-	12,831
Utility - Electric	20,885	-	-	-	27,847	27,847
Utility - Water & Sewer	15,050	-	-	-	20,066	20,066
Cable/Internet Services	2,765	-	-	-	3,686	3,686
Telephone	2,642	-	-	-	3,522	3,522
Property Insurance	14,727	-	-	-	19,636	19,636
Landscape Maintenance	20,117	-	-	-	26,823	26,823
Landscape Replacement	3,071	-	-	-	4,095	4,095
Pest Control	614	-	-	-	819	819
Pool & Spa Maintenance	25,799	-	-	-	34,399	34,399
Repairs and Maintenance	22,114	-	-	-	10,000	29,485
Janitorial Maintenance	21,806	-	-	-	45,000	29,075
Janitorial Supplies	1,689	-	-	-	2,252	2,252
Office Equipment Maintenance	1,997	-	-	-	2,662	2,662
Office Supplies/Clubhouse Supplies	5,222	-	-	-	4,000	6,962
Air Conditioning Maintenance	1,720	-	-	-	2,293	2,293
Fitness Equipment Maintenance	4,607	-	-	-	6,143	6,143
Window Cleaning/Pressure Cleaning	3,993	-	-	-	5,324	5,324
Porter Service	3,317	-	-	-	4,423	4,423
Trash Collection	614	-	-	-	819	819
Special Events	9,214	-	-	-	10,000	12,285
Holiday Lighting	14,012	-	-	-	18,682	18,682
Contingency	37,049	-	80,227	80,227	19,399	49,399
Capital Reserve	9,491	-	-	-	12,655	12,655
<b>TOTAL CLUBHOUSE</b>	<b>\$294,674</b>	<b>\$-</b>	<b>\$80,227</b>	<b>\$80,227</b>	<b>\$371,261</b>	<b>\$392,899</b>
<b>TOTAL EXPENDITURES</b>	<b>\$620,089</b>	<b>\$141,278</b>	<b>\$191,153</b>	<b>\$332,431</b>	<b>\$709,418</b>	<b>\$966,964</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$187,274</b>	<b>\$(187,274)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>

**Willow Creek**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments-Tax Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Direct**

The District is levying platted lots direct to builder to fund general operating expenditures for the Fiscal Year.

**Developer Contribution**

The District entered into a funding agreement with the developer to fund all general operating expenditures for the Fiscal Year

**Interest**

The District earns interest on the monthly average collected balance for each of their investment accounts.

**Expenditures - Administrative**

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Property Appraiser**

The Brevard County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for Board of Commissioners costs was based on a unit price per parcel.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Communication - Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Willow Creek**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Expenditures - Field**

**Field Management**

The District has contract GMS, LLC to manage and operate the district.

**Utilities - Electric**

FPL provides electricity to entrance and lift station.

**Utilities - Streetlights**

FPL streetlight meters throughout the district.

**Utilities - Water & Sewer**

City of Titusville provides water and sewer service to the district.

**Utilities - Irrigation**

FPL meters for irrigation

**Landscape Maintenance**

The district has a proposal with Meadowbrook Acres of South-Central Florida, Inc.

- Mow entrance 42 times per year
- Turf/ Shrub fertilize entrance 4 times per year
- Shrub/Tree trimming 4 times per year
- Irrigation inspection entrance 8 times per year
- Mulch for entrance 1 time per year
- Annuals for monument beds on the median

**Pest Control**

Cost for pest control throughout the district's common area.

**Lake Maintenance**

The district has a proposal with Lake & Wetland Management for maintenance of algae, border grass and invasive exotic plant control for 2 lakes.

**Wetlands/Preserves**

Cost for wetlands/preserves maintenance.

**Pressure Washing**

Cost to pressure wash district's common area infrastructure.

**Contingency**

Any other miscellaneous expenses that are incurred during the year.

**Willow Creek**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures – Clubhouse**

**Management Fees**

The District will contract a management firm.

**Access Control**

Cost for security system for the clubhouse.

**Alarm Monitoring**

Cost for fire alarm monitoring.

**Utilities - Electric**

FPL electric meters for the Clubhouse.

**Utilities - Water and Sewer**

Cost for water and sewer at the Clubhouse.

**Cabel/Internet Service**

Cost for cable/TV and internet service at the Clubhouse.

**Telephone**

Cost for phone land line at the clubhouse.

**Property Insurance**

The District's Property Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies

**Landscape Maintenance**

Cost for landscape maintenance around the clubhouse.

**Landscape Replacement**

Cost to replace seasonal flowers, mulch, and trees

**Pest Control**

Cost for pest control around the clubhouse.

**Pool & Spa Maintenance**

Cost for pool and spa maintenance

**Repairs and Maintenance**

Cost for general repairs and maintenance of the clubhouse.

**Janitorial Maintenance**

Cost for janitorial maintenance of the Clubhouse

**Janitorial Suppleis**

Cost for cleaning supplies.

**Office Equipment Maintenance**

Cost for office equipment maintenance.

**Office/Clubhouse Supplies**

Cost for office/clubhouse supplies.

**Air Conditioning Maintenance**

Cost for the clubhouse A/C unit.

**Fitness Equipment Maintenance**

Cost for equipment maintenance.

**Willow Creek**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures – Clubhouse (continued)**

**Window Cleaning/Pressure Cleaning**

Cost to cleaning and pressure wash windows and clubhouse infrastructure.

**Porter Service**

Cost for repairing, cleaning, hand cleaning trash, and litter, disinfecting areas when needed.

**Trash Collection**

The District will contract with a waste management company to collect the trash at clubhouse.

**Special Events**

Cost for special events

**Holiday Lighting**

Cost for Holiday Lighting at Clubhouse.

**Contingency**

Any other miscellaneous expenses that are incurred during the year.

**Capital Reserves**

Capital Reserve for future projects.



**Willow Creek**  
**Community Development District**  
**Approved Proposed Budget**  
**Debt Service Series 2022 Capital Improvement Bonds**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$176,387	\$175,271	\$651	\$175,922	\$174,947
Special Assessments - Prepayments	-	10,204	-	10,204	-
Interest Earnings	500	5,133	2,000	7,133	3,500
Carry Forward Surplus <sup>(1)</sup>	76,627	87,647	-	87,647	85,048
<b>TOTAL REVENUES</b>	<b>\$253,514</b>	<b>\$278,255</b>	<b>\$2,651</b>	<b>\$280,906</b>	<b>\$263,495</b>
<b>EXPENDITURES:</b>					
Interest - 11/01	\$68,065	\$68,065	\$-	\$68,065	\$66,581
Special Call - 11/01	-	10,000	-	10,000	-
Interest - 05/01	68,065	-	67,793	67,793	66,581
Principal - 05/01	40,000	-	40,000	40,000	40,000
Special Call - 05/01	-	-	10,000	10,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$176,130</b>	<b>\$78,065</b>	<b>\$117,793</b>	<b>\$195,858</b>	<b>\$173,163</b>
<b>TOTAL EXPENDITURES</b>	<b>\$176,130</b>	<b>\$78,065</b>	<b>\$117,793</b>	<b>\$195,858</b>	<b>\$173,163</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$77,384</b>	<b>\$200,190</b>	<b>\$(115,142)</b>	<b>\$85,048</b>	<b>\$90,332</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25

\$65,641

**Willow Creek**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2022 Capital Improvement Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	\$2,530,000	4.700%	\$50,000	\$67,793	
11/01/24	2,480,000	4.700%	-	\$66,581	\$184,374
05/01/25	2,480,000	4.700%	40,000	\$66,581	
11/01/25	2,440,000	4.700%	-	\$65,641	\$172,223
05/01/26	2,440,000	4.700%	40,000	\$65,641	
11/01/26	2,400,000	4.700%	-	\$64,701	\$170,343
05/01/27	2,400,000	4.700%	45,000	\$64,701	
11/01/27	2,355,000	4.700%	-	\$63,644	\$173,345
05/01/28	2,355,000	5.000%	45,000	\$63,644	
11/01/28	2,310,000	5.000%	-	\$62,519	\$171,163
05/01/29	2,310,000	5.000%	50,000	\$62,519	
11/01/29	2,260,000	5.000%	-	\$61,269	\$173,788
05/01/30	2,260,000	5.000%	50,000	\$61,269	
11/01/30	2,210,000	5.000%	-	\$60,019	\$171,288
05/01/31	2,210,000	5.000%	55,000	\$60,019	
11/01/31	2,155,000	5.000%	-	\$58,644	\$173,663
05/01/32	2,155,000	5.000%	55,000	\$58,644	
11/01/32	2,100,000	5.000%	-	\$57,269	\$170,913
05/01/33	2,100,000	5.375%	60,000	\$57,269	
11/01/33	2,040,000	5.375%	-	\$55,656	\$172,925
05/01/34	2,040,000	5.375%	65,000	\$55,656	
11/01/34	1,975,000	5.375%	-	\$53,909	\$174,566
05/01/35	1,975,000	5.375%	65,000	\$53,909	
11/01/35	1,910,000	5.375%	-	\$52,163	\$171,072
05/01/36	1,910,000	5.375%	70,000	\$52,163	
11/01/36	1,840,000	5.375%	-	\$50,281	\$172,444
05/01/37	1,840,000	5.375%	75,000	\$50,281	
11/01/37	1,765,000	5.375%	-	\$48,266	\$173,547
05/01/38	1,765,000	5.375%	80,000	\$48,266	
11/01/38	1,685,000	5.375%	-	\$46,116	\$174,381
05/01/39	1,685,000	5.375%	85,000	\$46,116	
11/01/39	1,600,000	5.375%	-	\$43,831	\$174,947
05/01/40	1,600,000	5.375%	85,000	\$43,831	
11/01/40	1,515,000	5.375%	-	\$41,547	\$170,378
05/01/41	1,515,000	5.375%	90,000	\$41,547	
11/01/41	1,425,000	5.375%	-	\$39,128	\$170,675
05/01/42	1,425,000	5.375%	95,000	\$39,128	
11/01/42	1,330,000	5.375%	-	\$36,575	\$170,703
05/01/43	1,330,000	5.500%	100,000	\$36,575	
11/01/43	1,230,000	5.500%	-	\$33,825	\$170,400
05/01/44	1,230,000	5.500%	110,000	\$33,825	
11/01/44	1,120,000	5.500%	-	\$30,800	\$174,625
05/01/45	1,120,000	5.500%	115,000	\$30,800	
11/01/45	1,005,000	5.500%	-	\$27,638	\$173,438
05/01/46	1,005,000	5.500%	120,000	\$27,638	
11/01/46	885,000	5.500%	-	\$24,338	\$171,975
05/01/47	885,000	5.500%	130,000	\$24,338	
11/01/47	755,000	5.500%	-	\$20,763	\$175,100
05/01/48	755,000	5.500%	135,000	\$20,763	
11/01/48	620,000	5.500%	-	\$17,050	\$172,813
05/01/49	620,000	5.500%	140,000	\$17,050	
11/01/49	480,000	5.500%	-	\$13,200	\$170,250
05/01/50	480,000	5.500%	150,000	\$13,200	
11/01/50	330,000	5.500%	-	\$9,075	\$172,275
05/01/51	330,000	5.500%	160,000	\$9,075	
11/01/51	170,000	5.500%	-	\$4,675	\$173,750
05/01/52	170,000	5.500%	170,000	\$4,675	\$174,675
<b>TOTAL</b>			<b>\$2,480,000</b>	<b>\$2,418,241</b>	<b>\$5,016,034</b>

**Willow Creek**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

Neighborhood	O&M Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
<b>On Roll</b>											
Single Family-Phase 1	79	0	<b>\$900.00</b>	\$900.00	<b>\$0.00</b>	<b>\$0.00</b>	\$0.00	<b>\$0.00</b>	<b>\$900.00</b>	\$900.00	<b>\$0.00</b>
Single Family-Village D	72	70	<b>\$900.00</b>	\$900.00	<b>\$0.00</b>	<b>\$765.90</b>	\$765.90	<b>\$0.00</b>	<b>\$1,665.90</b>	\$1,665.90	<b>\$0.00</b>
Single Family-Village B	173	173	<b>\$900.00</b>	\$900.00	<b>\$0.00</b>	<b>\$765.90</b>	\$765.90	<b>\$0.00</b>	<b>\$1,665.90</b>	\$1,665.90	<b>\$0.00</b>
<b>Total</b>	<b>324</b>	<b>243</b>									