Willow Creek

Community Development District

Budget Amendment

FY 2026

Willow Creek
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Budget Amendment FY 2027
REVENUES:					
Special Assessments - On Roll	$ 274,104	$ 275,636	$ -	$ 275,636	$ 275,656
Developer Contribution	26,446	26,446	4,885	31,331	26,446
Interest income	-	4,606	1,950	6,556	6,132
Carry Forward Surplus	-	5,990	-	5,990	-
TOTAL REVENUES	**$ 300,550**	**$ 312,678**	**$ 6,835**	**$ 319,513**	**$ 308,234**
EXPENDITURES:					
Administrative					
Engineering	$ 10,000	$ -	$ 3,333	$ 3,333	$ 18,104
Attorney	30,000	6,935	8,065	15,000	11,967
Annual Audit	5,100	5,100	-	5,100	5,100
Assessment Administration	2,000	2,000	-	2,000	2,000
Dissemination Agent	2,675	2,006	669	2,675	2,675
Trustee Fees	5,000	-	5,000	5,000	4,445
Management Fees	41,659	31,244	10,415	41,659	41,659
Property Appraiser	150	244	-	244	244
Information Technology	1,000	750	250	1,000	1,000
Website Maintenance	1,605	1,204	401	1,605	1,605
Postage & Delivery	800	166	80	246	167
Insurance General Liability	8,879	5,751	-	5,751	5,751
Printing & Binding	500	-	80	80	-
Legal Advertising	1,000	852	341	1,193	1,322
Other Current Charges	898	593	234	827	835
Office Supplies	100	0	40	40	75
Dues, Licenses & Subscriptions	175	175	-	175	175
First Quarter Operating Capital	-	-	-	-	-
TOTAL ADMINISTRATIVE	**$ 111,541**	**$ 57,020**	**$ 28,908**	**$ 85,928**	**$ 97,123**
Operations & Maintenance					
Field Expenditures					
Utilities - Electric	$ 25,020	$ 18,548	$ 7,200	$ 25,748	$ 28,575
Utilities - Streetlights	19,200	24,778	8,361	33,139	33,105
Utilities - Water & Sewer	5,736	6,643	2,400	9,043	7,746
Property Taxes	-	70	-	70	70
Shared Cost**	66,085	52,640	20,959	73,599	82,735
TOTAL FIELD EXPENDITURES	**$ 116,041**	**$ 102,678**	**$ 38,920**	**$ 141,598**	**$ 152,231**
Amenity *					
Shared Cost *	$ 72,969	$ 45,750	$ 18,812	$ 64,562	$ 58,880
TOTAL AMENITY *	**$ 72,969**	**$ 45,750**	**$ 18,812**	**$ 64,562**	**$ 58,880**
TOTAL EXPENDITURES	**$ 300,550**	**$ 205,448**	**$ 86,640**	**$ 292,088**	**$ 308,234**
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ 107,230**	**$ (79,805)**	**$ 27,425**	**$ -**

*Amenity has transferred in February 2025 to Willow Creek II CDD.

** Interlocal-Governmental Shared Cost Expense with Willow Creek II CDD

Willow Creek
Community Development District
Adopted Budget
General Fund

Assessment Table

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	increase/ (decrease)
Single Family - 65'	79	$ 71,100	$ 900.00	$ 900.00	$ 0.00
Single Family - 50'	72	$ 64,800	$ 900.00	$ 900.00	$ 0.00
Single Family - 50'	173	$ 155,700	$ 900.00	$ 900.00	$ 0.00
Total	**324**	**$ 291,600**			
Less Collection Fees & Discounts (6%)		$ 17,496			
Net Assessments		$ 274,104			

Willow Creek

Community Development District

Proposed Budget

Exhibit A - Shared costs

Description	Projected Budget FY 2025 23.91%	Projected FY2025 Willow Creek II CDD	Amended Budget FY 2026 23.91%	Amended Budget FY2026 Willow Creek II CDD	Estimated Budget at Buildout
Special Assessments - On Roll	$ -	$ -	$ -	$ -	$ 274,104
Special Assessments - Direct	-	-	-	-	-
Developer Contribution	-	-	-	-	765,175
Interlocal-Governmental Revenue	-	71,180	-	141,616	-
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	**$ -**	**$ 71,180**	**$ -**	**$ 141,616**	**$ 1,039,279**
Administrative					
Supervisor Fees	$ -		$ -		$ -
FICA Taxes	-		-		-
Engineering	-		-		10,000
Attorney	-		-		30,000
Annual Audit	-		-		4,900
Assessment Administration	-		-		2,000
Arbitrage Rebate	-		-		550
Dissemination Agent	-		-		2,675
Trustee Fees	-		-		5,000
Management Fees	-		-		38,934
Property Appraiser	-		-		150
Information Technology	-		-		1,000
Website Maintenance	-		-		1,605
Postage & Delivery	-		-		1,200
Insurance General Liability	-		-		7,575
Printing & Binding	-		-		500
Legal Advertising	-		-		1,000
Other Current Charges	-		-		1,220
Office Supplies	-		-		100
Dues, Licenses & Subscriptions	-		-		175
TOTAL ADMINISTRATIVE	**$ -**		**$ -**	**$ -**	**$ 108,584**
Operations & Maintenance					
Field Expenditures					
Field Management	$ 1,843	$ 7,707	$ 3,159	$ 13,212	$ 27,682
Utilities - Electric	-	-	1,912	7,998	4,800
Utilities - Streetlights	-	-	-	-	80,000
Utilities - Water & Sewer	-	-	-	-	1,200
Irriagion Maintenance	246	1,031	2,117	8,855	4,800
Landscape Maintenance	18,014	75,342	57,721	241,411	180,000
Mulch	149	625	1,166	4,875	-
Pest Control	145	605	-	-	1,000
Lake Maintenance	2,234	9,345	6,102	25,520	22,000
Wetlands/Preserves	-	-	-	-	30,000
Pressure Washing	1,196	5,000	1,048	4,383	10,000
Contingency	-	-	9,510	39,776	105,000
TOTAL FIELD EXPENDITURES	**$ 23,827**	**$ 99,655**	**$ 82,736**	**$ 346,030**	**$ 466,482**

Willow Creek

Community Development District

Proposed Budget

Exhibit A - Shared costs

Description	Projected Budget FY 2025 23.91%	Projected FY2025 Willow Creek II CDD	Amended Budget FY 2026 23.91%	Amended Budget FY2026 Willow Creek II CDD	Estimated Budget at Buildout
Amenity					
Management Fees	$ 11,466	$ 47,956	$ 19,654	$ 82,200	$ 100,000
Access Control	144	602	330	1,382	2,867
Alarm Monitoring	98	410	-	-	1,638
Pool Monitoring	60	250	-	-	12,831
Utility - Electric	3,480	14,556	6,110	25,554	27,847
Utility - Water & Sewer	1,907	7,975	1,468	6,139	20,066
Cable/Internet Services	312	1,307	884	3,697	3,686
Telephone	-	-	-	-	3,522
Property Insurance	-	-	4,820	20,161	19,636
Landscape Maintenance	2,184	9,135	4,207	17,595	26,823
Landscape Replacement	-	-	477	1,995	4,095
Pest Control	93	390	186	780	819
Pool & Spa Maintenance	3,347	14,000	8,005	33,479	34,399
Repairs and Maintenance	1,196	5,000	1,198	5,010	29,485
Janitorial Maintenance	3,957	16,550	6,671	27,900	50,000
Janitorial Supplies	135	563	-	-	2,252
Office Equipment Maintenance	159	666	118	493	2,662
Office Supplies/Clubhouse Supplies	268	1,123	-	-	6,962
Air Conditioning Maintenance	120	500	-	-	2,293
Fitness Equipment Lease	-	-	36	150	6,143
Fitness Equipment Maintenance	368	1,538	-	-	5,324
Window Cleaning/Pressure Cleaning	1,273	5,325	753	3,148	4,423
Porter Service	263	1,100	-	-	819
Trash Collection	48	200	-	-	12,285
Special Events	2,391	10,000	-	-	18,682
Holiday Lighting	3,111	13,010	2,367	9,900	40,000
Property Taxes	-	-	589	2,465	12,655
Capital Outlay	10,972	45,890	583	2,440	12,000
Capital Reserve	-	-	423	1,770	-
		-			
TOTAL AMENITY	**$ 47,353**	**$ 198,045**	**$ 58,880**	**$ 246,258**	**$ 464,214**
TOTAL EXPENDITURES	**$ 71,180**	**$ 297,700**	**$ 141,616**	**$ 592,288**	**$ 1,039,279**

Willow Creek

Community Development District

Budget Narrative

FY 2026

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

FY 2026

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

Utilities - Electric
FPL provides electricity to entrance and lift station.

Location	Vendor	Monthly	Total
1101 Willow Creek Blvd - Entrance	FPL	35	420
7705 Fortana Way - Lift Station	FPL	60	720
1135 Willow Creek Blvd Pump Fount	FPL	700	8,400
8059 Cortese DR #LS	FPL	90	1,080
1401 Willow Creek Blvd - Fountain	FPL	600	7,200
7893 Turchetta Ct - Mter #30486904	FPL	600	7,200
		Total	**25,020**

Utilities - Streetlights
FPL streetlight meters throughout the district.

Location	Vendor	Monthly	Total
1125 Willow Creek Blve SL	FPL	1,600	**19,200**

Utilities - Water & Sewer
City of Titusville provides water and sewer service to the district.

Location	Vendor	Monthly	Total
7705 Fortana Way LS	City of Titusville	13	156
1135 Willow Creek Blvd	City of Titusville	65	780
8516 Cortese Dr	City of Titusville	200	2,400
8556 Cortese Dr	City of Titusville	200	2,400
		Total	**5,736**

Interlocal-Governmental Expense
Field expenditures paid by Willow Creek II CDD shared 23.91% per Interlocal & Cost Share Agreement.

Expenditures – Amenity

Interlocal-Governmental Expense
Amenity expenditures paid by Willow Creek II CDD shared 23.91% per Interlocal & Cost Share Agreement.

Willow Creek

Community Development District

Budget Amendment

Debt Service Series 2022 Capital Improvement Bonds

Description	Adopted Budget FY 2025	Actuals Thru 8/31/26	Projected Next 1 Months	Projected Thru 9/30/26	Budget Amendment FY 2026
REVENUES:					
Special Assessments-On Roll	$ 175,667	$ 175,217	$ -	$ 175,217	$ 174,947
Interest Earnings	3,500	6,450	2,000	8,450	3,500
Carry Forward Surplus [1]	86,658	86,918	-	86,918	97,423
TOTAL REVENUES	**$ 265,825**	**$ 268,585**	**$ 2,000**	**$ 270,585**	**$ 275,869**
EXPENDITURES:					
Interest - 11/01	$ 66,581	$ 66,581	$ -	$ 66,581	$ 65,641
Interest - 05/01	66,581	66,581	-	66,581	65,641
Principal - 05/01	40,000	40,000	-	40,000	40,000
TOTAL EXPENDITURES	**$ 173,163**	**$ 173,163**	**$ -**	**$ 173,163**	**$ 171,283**
TOTAL EXPENDITURES	**$ 173,163**	**$ 173,163**	**$ -**	**$ 173,163**	**$ 171,283**
EXCESS REVENUES (EXPENDITURES)	**$ 92,662**	**$ 95,423**	**$ 2,000**	**$ 97,423**	**$ 104,587**

[1] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26 $ 64,701

Gross Assessments	$ 186,114
Less Collection Fees & Discounts (6%)	11,167
Net Assessments	$ 174,947

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Single Family-Village D	71	$ 54,378.90	$ 765.90	$ 765.90	$ -
Single Family-Village B	172	$ 131,734.80	$ 765.90	$ 765.90	$ -
Total	**243**	**$ 186,114**			

Willow Creek

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2022 Capital Improvement Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/31/22	$ 2,575,000	4.700%	$ -	$ -	$ -
11/01/22	2,575,000	4.700%	-	57,789	57,789
05/01/23	2,575,000	4.700%	35,000	68,888	
11/01/23	2,540,000	4.700%	10,000	68,065	181,953
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
TOTAL			**$ 2,575,000**	**$ 2,680,776**	**$ 5,255,776**

Willow Creek

Community Development District

Non-Ad Valorem Assessments Comparison

2025-2026

Neighborhood	O&M Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	**#REF!**	**Increase/ (decrease)**	**FY 2026**	**#REF!**	**Increase/ (decrease)**	**FY 2026**	**#REF!**	**Increase/ (decrease)**
On Roll											
Single Family-Phase 1	79	0	**$900.00**	$900.00	**$0.00**	**$0.00**	$0.00	**$0.00**	**$900.00**	$900.00	**$0.00**
Single Family-Village D	72	71	**$900.00**	$900.00	**$0.00**	**$765.90**	$765.90	**$0.00**	**$1,665.90**	$1,665.90	**$0.00**
Single Family-Village B	173	172	**$900.00**	$900.00	**$0.00**	**$765.90**	$765.90	**$0.00**	**$1,665.90**	$1,665.90	**$0.00**
Total	324	243									