

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

***Approved Proposed Budget***  
***FY 2026***

**GMS**

# Table of Contents

1-2	<u>General Fund</u>
3-4	<u>Exhibit A - Shared cost</u>
5-6	<u>Narratives</u>
7-8	<u>Debt Service Fund Series 2022</u>
9	<u>Assessment Schedule</u>

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

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
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**REVENUES:**

Special Assessments - On Roll	\$ 274,104	\$ 271,958	\$ 2,146	\$ 274,104	\$ 274,104
Special Assessments - Direct	42,177	42,177	-	42,177	-
Developer Contribution	388,137	-	112,502	112,502	26,477
Interest income	5,000	1,318	644	1,962	-
Carry Forward Surplus	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 709,418</b>	<b>\$ 315,453</b>	<b>\$ 115,292</b>	<b>\$ 430,745</b>	<b>\$ 300,581</b>

**EXPENDITURES:**

**Administrative**

Engineering	\$ 10,000	\$ 1,261	\$ 8,739	\$ 10,000	\$ 10,000
Attorney	30,000	36,401	24,000	60,401	30,000
Annual Audit	3,500	5,000	-	5,000	5,100
Assessment Administration	2,000	2,000	-	2,000	2,000
Dissemination Agent	2,675	1,338	1,337	2,675	2,675
Trustee Fees	5,000	-	5,000	5,000	5,000
Management Fees	41,659	20,829	20,830	41,659	41,659
Property Appraiser	150	249	-	249	150
Information Technology	1,000	500	500	1,000	1,000
Website Maintenance	1,605	803	803	1,605	1,605
Postage & Delivery	800	36	50	86	800
Insurance General Liability	7,877	7,448	-	7,448	8,879
Printing & Binding	500	75	50	125	500
Legal Advertising	1,000	1,057	500	1,557	1,000
Other Current Charges	898	259	100	359	898
Office Supplies	100	628	150	778	100
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 108,939</b>	<b>\$ 78,057</b>	<b>\$ 62,059</b>	<b>\$ 140,116</b>	<b>\$ 111,541</b>

**Operations & Maintenance**

**Field Expenditures**

Field Management	\$ 13,217	\$ 5,507	\$ -	\$ 5,507	\$ -
Utilities - Electric	4,800	10,696	12,000	22,696	25,020
Utilities - Streetlights	12,000	9,326	9,366	18,692	19,200
Utilities - Water & Sewer	1,200	2,259	3,000	5,259	5,736
Irrigation Maintenance	4,800	-	-	-	-
Landscape Maintenance	110,000	67,907	-	67,907	-
Mulch	40,000	-	-	-	-
Pest Control	1,000	-	-	-	-
Lake Maintenance	22,200	6,675	-	6,675	-
Wetlands/Preserves	5,000	-	-	-	-
Pressure Washing	5,000	-	-	-	-
Contingency	10,000	3,500	-	3,500	-
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$ 229,217</b>	<b>\$ 105,870</b>	<b>\$ 24,366</b>	<b>\$ 130,236</b>	<b>\$ 49,956</b>

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

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
<b>Amenity *</b>					
Management Fees	\$ 82,211	\$ 34,255	\$ -	\$ 34,255	\$ -
Access Control	2,867	86	-	86	-
Alarm Monitoring	1,638	-	-	-	-
Utility - Electric	27,847	8,067	-	8,067	-
Utility - Water & Sewer	20,066	2,206	-	2,206	-
Cable/Internet Services	3,686	956	-	956	-
Telephone	3,522	-	-	-	-
Property Insurance	19,636	13,760	-	13,760	-
Landscape Maintenance	26,823	12,240	-	12,240	-
Landscape Replacement	4,095	-	-	-	-
Pest Control	819	-	-	-	-
Pool & Spa Maintenance	34,399	8,575	-	8,575	-
Repairs and Maintenance	10,000	-	-	-	-
Janitorial Maintenance	45,000	8,575	-	8,575	-
Janitorial Supplies	2,252	-	-	-	-
Office Equipment Maintenance	2,662	-	-	-	-
Office Supplies/Clubhouse Supplies	4,000	-	-	-	-
Air Conditioning Maintenance	2,293	-	-	-	-
Fitness Equipment Lease	-	-	-	-	-
Fitness Equipment Maintenance	6,143	-	-	-	-
Window Cleaning/Pressure Cleaning	5,324	-	-	-	-
Porter Service	4,423	-	-	-	-
Trash Collection	819	-	-	-	-
Special Events	10,000	-	-	-	-
Holiday Lighting	18,682	-	-	-	-
Contingency	19,399	-	-	-	-
Capital Reserve	12,655	-	-	-	-
Capital Outlay	-	2,885	-	2,885	-
Interlocal-Governmental Expense **	-	-	68,788	68,788	139,084
<b>TOTAL AMENITY *</b>	<b>\$ 371,261</b>	<b>\$ 91,605</b>	<b>\$ 68,788</b>	<b>\$ 160,393</b>	<b>\$ 139,084</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 709,418</b>	<b>\$ 275,532</b>	<b>\$ 155,213</b>	<b>\$ 430,745</b>	<b>\$ 300,581</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 39,921</b>	<b>\$ (39,921)</b>	<b>\$ -</b>	<b>\$ -</b>

\*Amenity as transferred in February to Willow Creek II CDD.

\*\* Interlocal-Governmental Expense will be prorated from March 2025.

		<b>On Roll</b>
Net Assessments	\$	274,104
Collection Fees & Discounts (6%)		17,496
Gross Assessments	\$	291,600
No. of Units		324
Per Unit Assessments (Net)	\$	846
Per Unit Assessments (Gross/tax bill)	\$	900

# Willow Creek

## Community Development District

### Proposed Budget

#### Exhibit A - Shared costs

Description	Projected Budget	Projected FY2025	Proposed Budget	Proposed Budget	Estimated Budget
	FY 2025 23.91%	Willow Creek II CDD	FY 2026 23.91%	FY2026 Willow Creek II CDD	
Special Assessments - On Roll	\$ -	\$ -	\$ -	\$ -	\$ 274,104
Special Assessments - Direct	-	-	-	-	-
Developer Contribution	-	-	-	-	765,175
Interlocal-Governmental Revenue	-	68,788	-	139,084	-
Carry Forward Surplus	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 68,788</b>	<b>\$ -</b>	<b>\$ 139,084</b>	<b>\$ 1,039,279</b>
<b>Administrative</b>					
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
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 108,584</b>
<b>Operations &amp; Maintenance</b>					
<b>Field Expenditures</b>					
Field Management	\$ 1,844	\$ 7,710	\$ 3,159	\$ 13,212	\$ 27,682
Utilities - Electric	-	-	-	-	4,800
Utilities - Streetlights	-	-	-	-	80,000
Utilities - Water & Sewer	-	-	-	-	1,200
Irrigation Maintenance	-	-	1,148	4,800	4,800
Landscape Maintenance	20,727	86,681	35,531	148,596	180,000
Mulch	-	-	10,760	45,000	-
Pest Control	-	-	239	1,000	1,000
Lake Maintenance	2,235	9,345	3,831	16,020	22,000
Wetlands/Preserves	-	-	1,196	5,000	30,000
Pressure Washing	1,196	5,000	1,196	5,000	10,000
Contingency	-	-	2,391	10,000	105,000
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$ 26,000</b>	<b>\$ 108,736</b>	<b>\$ 59,451</b>	<b>\$ 248,628</b>	<b>\$ 466,482</b>

**Willow Creek**  
**Community Development District**  
**Proposed Budget**  
**Exhibit A - Shared costs**

Description	Projected Budget	Projected FY2025	Proposed Budget	Proposed Budget	Estimated Budget
	FY 2025 23.91%	Willow Creek II CDD	FY 2026 23.91%	FY2026 Willow Creek II CDD	
<b>Amenity</b>					
Management Fees	\$ 11,467	\$ 47,956	\$ 19,655	\$ 82,200	\$ 100,000
Access Control	144	602	686	2,867	2,867
Alarm Monitoring	142	595	244	1,020	1,638
Pool Monitoring	142	595	244	1,020	12,831
Utility - Electric	2,588	10,823	5,452	22,800	27,847
Utility - Water & Sewer	502	2,100	1,722	7,200	20,066
Cable/Internet Services	310	1,297	531	2,220	3,686
Telephone	-	-	-	-	3,522
Property Insurance	4,695	19,636	3,553	14,861	19,636
Landscape Maintenance	2,184	9,135	3,745	15,660	26,823
Landscape Replacement	-	-	979	4,095	4,095
Pest Control	93	390	187	780	819
Pool & Spa Maintenance	3,348	14,000	5,739	24,000	34,399
Repairs and Maintenance	2,391	10,000	7,050	29,485	29,485
Janitorial Maintenance	3,957	16,550	6,743	28,200	50,000
Janitorial Supplies	314	1,314	538	2,252	2,252
Office Equipment Maintenance	371	1,553	637	2,662	2,662
Office Supplies/Clubhouse Supplies	558	2,333	956	4,000	6,962
Air Conditioning Maintenance	321	1,342	550	2,300	2,293
Fitness Equipment Lease	2,289	9,573	3,924	16,411	6,143
Fitness Equipment Maintenance	743	3,106	1,273	5,324	5,324
Window Cleaning/Pressure Cleaning	-	-	1,273	5,325	4,423
Porter Service	614	2,567	1,052	4,400	819
Trash Collection	112	467	191	800	12,285
Special Events	2,391	10,000	4,467	18,682	18,682
Holiday Lighting	3,111	13,010	3,111	13,010	40,000
Contingency	-	-	2,262	9,460	12,655
Capital Reserve	-	-	2,869	12,000	12,000
<b>TOTAL AMENITY</b>	<b>\$ 42,788</b>	<b>\$ 178,943</b>	<b>\$ 79,633</b>	<b>\$ 333,034</b>	<b>\$ 464,214</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 68,788</b>	<b>\$ 287,679</b>	<b>\$ 139,084</b>	<b>\$ 581,662</b>	<b>\$ 1,039,279</b>

**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 Foun	FPL	700	8,400
8059 Cortese DR #1,S	FPL	90	1,080
1401 Willow Creek Blvd - Fountain	FPL	600	7,200
7893 Turchetta Ct - Mter #3048690	FPL	600	7,200
	<b>Total</b>		<b>25,020</b>

**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
	<b>Total</b>		<b>5,736</b>



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

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Proposed FY 2026
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 175,667	\$ 173,189	\$ 2,478	\$ 175,667	\$ 175,667
Special Assessments - Prepayments	-	-	-	-	-
Interest Earnings	3,500	4,080	2,500	6,580	3,500
Carry Forward Surplus <sup>(1)</sup>	86,658	86,918	-	86,918	96,002
<b>TOTAL REVENUES</b>	<b>\$ 265,825</b>	<b>\$ 264,187</b>	<b>\$ 4,978</b>	<b>\$ 269,165</b>	<b>\$ 275,169</b>
<b>EXPENDITURES:</b>					
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
Special Call - 05/01	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 173,163</b>	<b>\$ 66,581</b>	<b>\$ 106,581</b>	<b>\$ 173,163</b>	<b>\$ 171,283</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 173,163</b>	<b>\$ 66,581</b>	<b>\$ 106,581</b>	<b>\$ 173,163</b>	<b>\$ 171,283</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 92,662</b>	<b>\$ 197,605</b>	<b>\$ (101,603)</b>	<b>\$ 96,002</b>	<b>\$ 103,886</b>

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

Interest Due 11/1/26 \$ 64,701

**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
<b>TOTAL</b>			<b>\$ 2,575,000</b>	<b>\$ 2,680,776</b>	<b>\$ 5,255,776</b>

**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	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
<b>On Roll</b>											
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	173	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00
<b>Total</b>	<b>324</b>	<b>244</b>									

