

Bent Creek
Community Development District

Adopted Budget
FY 2027



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Bent Creek
Community Development District
Adopted Budget
General Fund

| Description | Adopted Budget FY2026 | Actuals Thru 3/31/26 | Projected Next 6 Months | Projected Thru 9/30/26 | Adopted Budget FY 2027 |
|---------------------------------------|--------------------------|-------------------------|----------------------------|---------------------------|---------------------------|
| <u>REVENUES:</u> | | | | | |
| Special Assessments - On Roll | \$69,176 | \$69,026 | \$150 | \$69,176 | \$69,176 |
| Carry Forward Surplus | 6,434 | 12,573 | - | 12,573 | 11,065 |
| TOTAL REVENUES | \$75,610 | \$81,599 | \$150 | \$81,749 | \$80,241 |
| <u>EXPENDITURES:</u> | | | | | |
| <u>Administrative</u> | | | | | |
| Engineering | \$5,000 | \$- | \$2,500 | \$2,500 | \$5,000 |
| Attorney | 8,000 | 3,363 | 4,000 | 7,363 | 10,000 |
| Annual Audit | 3,150 | 3,150 | - | 3,150 | 3,300 |
| Assessment Administration | 2,200 | 2,200 | - | 2,200 | 2,200 |
| Property Appraiser | 6,500 | 6,373 | - | 6,373 | 6,500 |
| Dissemination Agent | 2,943 | 1,472 | 1,472 | 2,943 | 3,149 |
| Trustee Fees | 4,434 | 3,367 | 673 | 4,041 | 4,434 |
| Management Fees | 30,896 | 15,448 | 15,448 | 30,896 | 33,059 |
| Information Technology | 706 | 353 | 353 | 706 | 755 |
| Website Maintenance | 1,766 | 883 | 883 | 1,766 | 1,890 |
| Postage & Delivery | 300 | 9 | 150 | 159 | 300 |
| Insurance General Liability | 7,041 | 6,163 | - | 6,163 | 6,779 |
| Printing & Binding | 150 | 2 | 100 | 102 | 150 |
| Legal Advertising | 1,000 | 239 | 500 | 739 | 1,000 |
| Other Current Charges | 1,300 | 734 | 650 | 1,384 | 1,500 |
| Office Supplies | 50 | - | 25 | 25 | 50 |
| Dues, Licenses & Subscriptions | 175 | 175 | - | 175 | 175 |
| TOTAL ADMINISTRATIVE | \$75,610 | \$43,931 | \$26,754 | \$70,684 | \$80,241 |
| TOTAL EXPENDITURES | \$75,610 | \$43,931 | \$26,754 | \$70,684 | \$80,241 |
| EXCESS REVENUES (EXPENDITURES) | \$- | \$37,669 | \$(26,604) | \$11,065 | \$- |

Bent Creek

Community Development District

Budget Narrative

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.

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.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Property Appraiser

The cost from the County to include the CDD Tax Roll on the County Trim Notices and invoices.

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.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services - South Florida, LLC.

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.

Postage and Delivery

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

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.

Bent Creek
Community Development District
Budget Narrative

| |
|--------------------------------------------------|
| Expenditures - Administrative (continued) |
|--------------------------------------------------|

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 general circulation.

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 FloridaCommerce for \$175.

Bent Creek
Community Development District
Adopted Budget
Debt Service Series 2021 Special Assessment Bonds

| Description | Adopted Budget FY2026 | Actuals Thru 3/31/26 | Projected Next 6 Months | Projected Thru 9/30/26 | Adopted Budget FY 2027 |
|---------------------------------------|--------------------------|-------------------------|----------------------------|---------------------------|---------------------------|
| <u>REVENUES:</u> | | | | | |
| Special Assessments-On Roll | \$224,001 | \$221,240 | \$2,761 | \$224,001 | \$224,001 |
| Interest Earnings | 4,000 | 3,917 | 2,000 | 5,917 | 4,000 |
| Carry Forward Surplus ⁽¹⁾ | 100,887 | 100,727 | - | 100,727 | 103,910 |
| TOTAL REVENUES | \$328,888 | \$325,884 | \$4,761 | \$330,645 | \$331,911 |
| <u>EXPENDITURES:</u> | | | | | |
| Interest Expense - 12/15 | \$64,927 | \$64,927 | \$- | \$64,927 | \$63,799 |
| Interest Expense - 06/15 | 64,927 | - | 64,927 | 64,927 | 63,799 |
| Principal Expense - 06/15 | 95,000 | - | 95,000 | 95,000 | 95,000 |
| TOTAL EXPENDITURES | \$224,854 | \$64,927 | \$159,927 | \$224,854 | \$222,598 |
| Other Sources/(Uses) | | | | | |
| Interfund transfer In/(Out) | \$- | \$(1,881) | \$- | \$(1,881) | \$- |
| TOTAL OTHER SOURCES/(USES) | \$- | \$(1,881) | \$- | \$(1,881) | \$- |
| TOTAL EXPENDITURES | \$224,854 | \$66,808 | \$159,927 | \$226,735 | \$222,598 |
| EXCESS REVENUES (EXPENDITURES) | \$104,034 | \$259,076 | \$(155,166) | \$103,910 | \$109,313 |

⁽¹⁾ Carry Forward is Net of Reserve Requirement

| | |
|-----------------------|----------|
| Interest Due 12/15/27 | \$62,445 |
| | \$62,445 |

Bent Creek
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Bonds

| Period | Outstanding Balance | Coupons | Principal | Interest | Annual Debt Service |
|--------------|---------------------|---------|--------------------|--------------------|---------------------|
| 06/15/26 | 3,700,000 | 2.375% | 95,000 | 64,927 | |
| 12/15/26 | 3,605,000 | 2.850% | - | 63,799 | 223,725.63 |
| 06/15/27 | 3,605,000 | 2.850% | 95,000 | 63,799 | |
| 12/15/27 | 3,510,000 | 2.850% | - | 62,445 | 221,243.75 |
| 06/15/28 | 3,510,000 | 2.850% | 100,000 | 62,445 | |
| 12/15/28 | 3,410,000 | 2.850% | - | 61,020 | 223,465.00 |
| 06/15/29 | 3,410,000 | 2.850% | 100,000 | 61,020 | |
| 12/15/29 | 3,310,000 | 2.850% | - | 59,595 | 220,615.00 |
| 06/15/30 | 3,310,000 | 2.850% | 105,000 | 59,595 | |
| 12/15/30 | 3,205,000 | 2.850% | - | 58,099 | 222,693.75 |
| 06/15/31 | 3,205,000 | 2.850% | 105,000 | 58,099 | |
| 12/15/31 | 3,100,000 | 3.150% | - | 56,603 | 219,701.25 |
| 06/15/32 | 3,100,000 | 3.150% | 110,000 | 56,603 | |
| 12/15/32 | 2,990,000 | 3.150% | - | 54,870 | 221,472.50 |
| 06/15/33 | 2,990,000 | 3.150% | 115,000 | 54,870 | |
| 12/15/33 | 2,875,000 | 3.150% | - | 53,059 | 222,928.75 |
| 06/15/34 | 2,875,000 | 3.150% | 115,000 | 53,059 | |
| 12/15/34 | 2,760,000 | 3.150% | - | 51,248 | 219,306.25 |
| 06/15/35 | 2,760,000 | 3.150% | 120,000 | 51,248 | |
| 12/15/34 | 2,640,000 | 3.150% | - | 49,358 | 220,605.00 |
| 06/15/36 | 2,640,000 | 3.150% | 125,000 | 49,358 | |
| 12/15/36 | 2,515,000 | 3.150% | - | 47,389 | 221,746.25 |
| 06/15/37 | 2,515,000 | 3.150% | 130,000 | 47,389 | |
| 12/15/37 | 2,385,000 | 3.150% | - | 45,341 | 222,730.00 |
| 06/15/38 | 2,385,000 | 3.150% | 135,000 | 45,341 | |
| 12/15/38 | 2,250,000 | 3.150% | - | 43,215 | 223,556.25 |
| 06/15/39 | 2,250,000 | 3.150% | 135,000 | 43,215 | |
| 12/15/39 | 2,115,000 | 3.150% | - | 41,089 | 219,303.75 |
| 06/15/40 | 2,115,000 | 3.150% | 140,000 | 41,089 | |
| 12/15/40 | 1,975,000 | 3.150% | - | 38,884 | 219,972.50 |
| 06/15/41 | 1,975,000 | 3.150% | 145,000 | 38,884 | |
| 12/15/41 | 1,830,000 | 4.000% | - | 36,600 | 220,483.75 |
| 06/15/42 | 1,830,000 | 4.000% | 150,000 | 36,600 | |
| 12/15/42 | 1,680,000 | 4.000% | - | 33,600 | 220,200.00 |
| 06/15/43 | 1,680,000 | 4.000% | 160,000 | 33,600 | |
| 12/15/43 | 1,520,000 | 4.000% | - | 30,400 | 224,000.00 |
| 06/15/44 | 1,520,000 | 4.000% | 165,000 | 30,400 | |
| 12/15/44 | 1,355,000 | 4.000% | - | 27,100 | 222,500.00 |
| 06/15/45 | 1,355,000 | 4.000% | 170,000 | 27,100 | |
| 12/15/45 | 1,185,000 | 4.000% | - | 23,700 | 220,800.00 |
| 06/15/46 | 1,185,000 | 4.000% | 180,000 | 23,700 | |
| 12/15/46 | 1,005,000 | 4.000% | - | 20,100 | 223,800.00 |
| 06/15/47 | 1,005,000 | 4.000% | 185,000 | 20,100 | |
| 12/15/47 | 820,000 | 4.000% | - | 16,400 | 221,500.00 |
| 06/15/48 | 820,000 | 4.000% | 195,000 | 16,400 | |
| 12/15/48 | 625,000 | 4.000% | - | 12,500 | 223,900.00 |
| 06/15/49 | 625,000 | 4.000% | 200,000 | 12,500 | |
| 12/15/49 | 425,000 | 4.000% | - | 8,500 | 221,000.00 |
| 06/15/50 | 425,000 | 4.000% | 210,000 | 8,500 | |
| 12/15/50 | 215,000 | 4.000% | - | 4,300 | 222,800.00 |
| 06/15/51 | 215,000 | 4.000% | 215,000 | 4,300 | 219,300.00 |
| Total | | | \$3,700,000 | \$2,063,349 | \$5,763,349 |

Bent Creek
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

| Neighborhood | O&M Units | Bonds Units 2021 | Annual Maintenance Assessments | | | Annual Debt Assessments | | | Total Assessed Per Unit | | |
|---------------|-----------|------------------|--------------------------------|----------|---------------------|-------------------------|----------|---------------------|-------------------------|----------|---------------------|
| | | | FY 2027 | FY2026 | Increase/(decrease) | FY 2027 | FY2026 | Increase/(decrease) | FY 2027 | FY2026 | Increase/(decrease) |
| Single Family | 336 | 336 | \$223.78 | \$223.78 | \$0.00 | \$724.64 | \$724.64 | \$0.00 | \$948.42 | \$948.42 | \$0.00 |
| Total | 336 | 336 | | | | | | | | | |