

Blackburn Creek Community Development District

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Phone 407-723-5900; Fax 407-723-5901

www.blackburncreekcdd.com

The meeting of the Board of Supervisors for the **Blackburn Creek Community Development District** will be held **Tuesday, April 14, 2026, at 11:00 a.m.** located at **6853 Energy Ct, Lakewood Ranch, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 2538 286 6774 #

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

General Business Matters

1. Consideration of the Minutes of the March 10, 2026, Board of Supervisors Meeting
2. Update on District Engineer Project:
 - a. Map of Responsibility Discussion
 - b. Review and Discussion of District Engineer Inspection Report
3. Consideration of Resolution 2026-03, General Election
4. Discussion of Potential Town Hall Meeting
5. Review and Acceptance of the Fiscal Year 2025 Audit Report
6. Ratification of Payment Authorization Nos. 258-259
7. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - Bank Repair and Eroded Weir Proposals
 - District Manager
 - Next Meeting May 12, 2026
 - District Accountant
- Audience Comments
- Supervisors Request

Adjournment





Blackburn Creek Community Development District

**Consideration of the Minutes of the March 10,
2026, Board of Supervisors Meeting**

MINUTES OF MEETING

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING MINUTES**

Tuesday, March 10, 2026, at 11:00 a.m.

6853 Energy Ct., Lakewood Ranch, FL 34240

Board Members Present via Speaker or in Person:

Kevin Johnson	Assistant Secretary	
Kirk Fegley	Chairperson	
Michael Sprout	Vice Chairperson	
Phil Davis	Assistant Secretary	
James Sverapa	Assistant Secretary	(via phone)

Also Present via Speaker or in Person:

Venessa Ripoll	District Manager- PFM Group Consulting LLC	
Gazmin Kerr	ADM – PFM Group Consulting LLC	(via phone)
Rick Montejano	Accountant - PFM Group Consulting LLC	(via phone)
Andy Cohen	District Counsel	
Robert Dvorak	District Engineer - BDI	(via phone)
Amy Davis	Homeowner	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

The Board of Supervisors' Meeting for the Blackburn Creek CDD was called to order at approximately 11:00 a.m. by Ms. Ripoll. She proceeded with roll call and confirmed quorum. Those in attendance are outlined above either in person or via speaker phone.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board approved to allow Mr. Sverapa to vote by phone.

Public Comment Period

A resident commented regarding the control weir near her home and the flow of the water. She noted the rocks are starting to blow into the pond and the wall is starting to come down slightly. The District Engineer will follow up.

There was brief discussion regarding the location and issue. District Counsel noted that location is an HOA responsibility and he will be providing a proposal.

The resident will send a photo to the District Engineer for review.

There were no further public comments at this time.

SECOND ORDER OF BUSINESS

General Business Matters

Consideration of the Minutes of the February 10, 2026, Board of Supervisors' Meeting

The Board reviewed the minutes. District Counsel made a change regarding the bottom of Page 3 under the insurance discussion. Ms. Ripoll confirmed the amended changes.

On MOTION by Mr. Johnson, seconded by Mr. Davis, with all in favor, the Board approved the Minutes of the February 10, 2026, Board of Supervisors' Meeting, with requested changes.

Update on Grand Palm Master Proposals:

- a. Transfer Southwest Florida Water Management District Permits to Master HOA**
- b. Discussion to Manage and Maintain on a Fee Basis all HOA Stormwater Components and Permit Inspections/Reporting**

Mr. Dvorak gave an overview. It was noted the transfer of the permit was on the last HOA meeting agenda, but no other update has been provided.

There was brief discussion regarding the transfer of permit. It was noted that the HOA Counsel has advised the Master HOA that the transfer has to be voted upon by the Master HOA Board and each Neighborhood HOA Board.

There was discussion regarding vandalism to the pond drainage box. It was noted the issue is HOA responsibility and has not been repaired.

There was discussion regarding the maps showing CDD versus HOA responsibility. It was noted the inspection report needs to be finalized. Mr. Dvorak stated the report should be finalized within the next week as the site visit has been completed.

Mr. Dvorak gave an update on the maps and noted he is adding the pipes under River Road. Mr. Fegley requested that flow arrows be added to the map as well. The District Engineer will follow up.

There was discussion regarding CDD versus HOA maintenance responsibilities. The District Engineer recommended adding a statement line to the map that states the CDD is only responsible for drainage, pipes and structures within the road right-of-way.

It was noted the review of the maps of responsibility, and the inspection report will be added to the next meeting agenda.

There was brief discussion regarding the transfer of the permit.

The transfer permit item will no longer be on the agenda.

Discussion of Potential Town Hall Meeting

There was brief discussion regarding the timeline to schedule the Town Hall meeting. It was noted once the map and report have been reviewed and approved, it will be forward to the Master HOA, prior to scheduling the Town Hall meeting.

This will be scheduled once the final inspection report and maps have been received.

This item will remain on the agenda.

Ratification of Payment Authorization Nos. 255-257

Ms. Ripoll stated these are for contractual obligations and solely for ratification.

On MOTION by Mr. Johnson, seconded by Mr. Davis, with all in favor, the Board ratified Payment Authorization Nos. 255 - 257.

Review of District Financial Statements

Ms. Ripoll stated that the District financials are updated through February 2026.

The Board reviewed the financial statements.

There was brief discussion regarding the financial statements and the current audit. It was noted any questions could be directed to Mr. Montejano.

On MOTION by Mr. Fegley, seconded by Mr. Johnson, with all in favor, the Board approved the District Financials.

THIRD ORDER OF BUSINESS

Staff Reports

District Counsel – No report.

District Engineer –

- **Bank Repair and Eroded Weir Proposal**

Mr. Dvorak reviewed the proposal and gave an overview of the issues. The total proposal from Finn Outdoor is in the amount of \$21,500.00. Mr. Dvorak will send the proposal to District Management to forward to the Board.

There was discussion regarding the proposal, scope of work, and the importance of timeliness for repair. It was noted these repairs are for Pond 12 and Pond 28.

District Manager –

Ms. Ripoll noted the next Board meeting is April 14, 2026, at 11:00 a.m., at the current location. The meeting agenda will be sent to the Board for review prior to the next meeting.

FOURTH ORDER OF BUSINESS

**Audience Comments and
Supervisor Requests**

There were no comments or supervisor requests at this time.

FIFTH ORDER OF BUSINESS

Adjournment

There was no additional business to discuss. Ms. Ripoll requested a motion to adjourn.

ON MOTION by Mr. Sverapa, seconded by Mr. Davis, with all in favor, the March 10, 2026, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:51 a.m.

Secretary/Assistant Secretary

Chair/Vice Chair



Blackburn Creek Community Development District

Update on District Engineer Project:

- a. Map of Responsibility Discussion**
- b. Review and Discussion of District
Engineer Inspection Report**

LEGEND

--- COMMUNITY BOUNDARY

BLACKBURN WATER CONSERVATION LLC

OPEN SPACE & PUBLIC FLOWAGE EASEMENT TRACT AREA (GRAND PALM MASTER ASSOCIATION OWNED)

CONSERVATION OPEN SPACE & PUBLIC FLOWAGE EASEMENT TRACT AREA (GRAND PALM MASTER ASSOCIATION OWNED)

DRAINAGE EASEMENT

PRIVATELY-OWNED PARCEL

PRESERVATION & PUBLIC FLOWAGE EASEMENT AREA (GRAND PALM MASTER ASSOCIATION OWNED)

GRAND PALM NEIGHBORHOOD ASSOCIATION 3 OWNED PARCEL

GRAND PALM NEIGHBORHOOD ASSOCIATION 1 OWNED PARCEL

RESOURCE CONSERVATION OF SARASOTA LLC

OWNERSHIP NOTE: ALL ROWS NOT CATEGORIZED ARE OWNED BY GRAND PALM MASTER ASSOCIATION

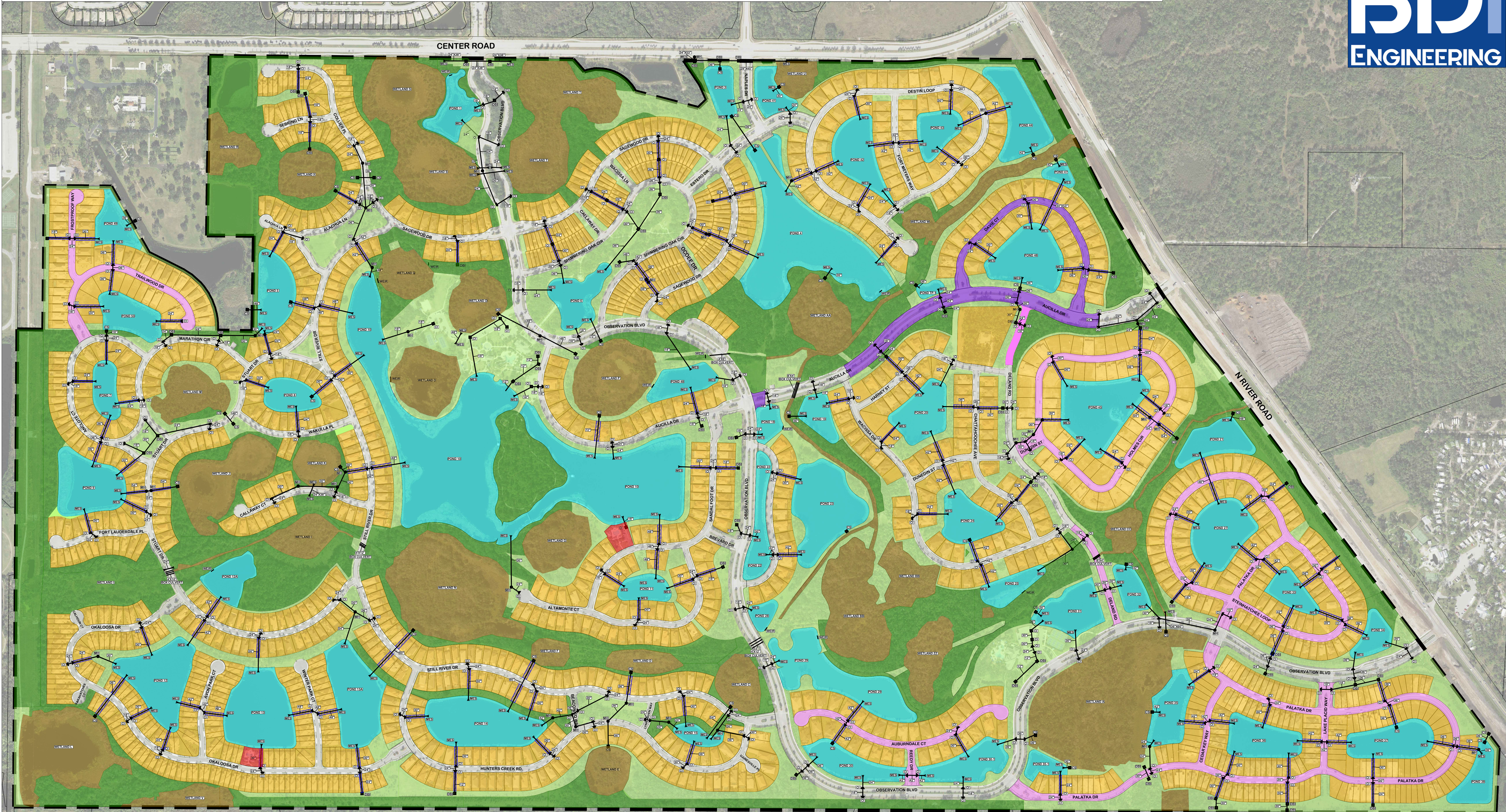
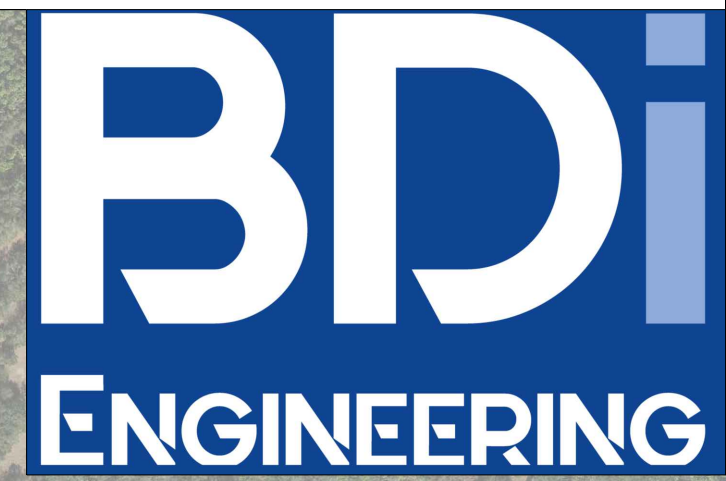
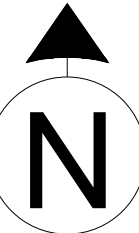
BLACKBURN CREEK COMMUNITY MAP

- MES MITERED END SECTION
- CS CONTROL STRUCTURE
- CI CURB INLET
- MH MANHOLE / JUNCTION BOX
- DBI DITCH BOTTOM INLET
- WEIR CONCRETE WINGWALL WEIR

0 150' 300' 600'

SCALE: 1" = 300'

FEB. 2026 (DRAFT)





BLACKBURN CREEK CDD

STORMWATER SYSTEM INSPECTION PHASE 2

Prepared for:
Blackburn Creek CDD

Prepared by:
Brletic Dvorak Inc.
436 4th Ave. S., Unit 4
St. Petersburg, FL 33701

February 2026

Contents

- 1.0 SUMMARY
- 2.0 EXISTING SITE CONDITIONS
- 3.0 RECOMMENDATIONS

Appendices

APPENDIX A – PICTURE DOCUMENT FOR MAINTENANCE WORK

1.0 - SUMMARY:

The Blackburn Creek CDD requested that BDI inspect the stormwater conveyance system in Phase 2 in the Grand Palms Community in preparation for stormwater conveyance system maintenance work for 2026. This includes inlets, pipes, outlets, control structures and swales to determine if the system is operating at full capacity, identify problems or issues (if any), and provide recommendations as needed to restore the functionality of the drainage system.

2.0 – EXISTING SITE CONDITIONS:

In January 2026 BDI completed a visual inspections of the Phase 2 drainage system as well as conducted a review of SWFWMD ERP permits and permitted plan sets. While our site inspection did not include a full inspections of the entire length of the storm sewer pipes, we were able to inspect inlets, manholes and end sections to determine if there was any accumulation of sand, silt or debris or anything else that may cause blockage within the system.

The findings from the inspection are presented below:

1. Stormwater curb inlets and grated ditch bottom inlets were found to be in good condition. Man hole covers were pulled to complete a visual inspection inside each structure. Most were observed with little to no signs of sediment or debris. There were a few that have impacts from observed debris, sediment or vegetation. Those structures are identified via attached pictures.
2. Stormwater pipe end section were found to be in good condition. The MES/FES structures operate in a free flow condition and no significant signs of sediment, debris or vegetation were observed.
3. Control structures were found to be in good condition.
4. Treatment and conveyance swales and channels were found to be in good condition.

In general, the stormwater conveyance system within Phase 2 of Blackburn Creek CDD is in good condtion. We have identified some minor maintenance activities in the following section which will enhance the ability of the system to convey stormwater through community more efficiently.

3.0 – RECOMMENDATIONS:

Based on our findings, BDI recommends the following maintenance activities be performed with in the next year:

1. Recommend continued ongoing maintenance of vegetation and removal of debris and sediment from control structures, grated swale inlet(s) or ditch bottom inlets, drainage swales and channels.
2. Reecommend ongoing annual inspections of the drainage conveyance system in order to identify and mitigate issues at the earliest possible stage.
3. We also recommend that the CDD have regular and ongoing communication with the residents, contractors and vendors regarding the importance of preventing vegetation, debris and sediment from entering into the stormwater system. Implementing the following activities will help maintain the drainage system’s ability to convey, attenuate and treat the stormwater within the community.
 - a. Eliminate power leaf blowing vegetation and debris into the street and drainage inlets.

- b. Eliminate the application of excess mulch that is prone to movement during storm events.
- c. Incorporate appropriate erosion control measures such as silt fence and inlet protection at active construction sites.

APPENDIX A

Picture Document for Maintenance Work

12484 Davie Ct, Venice, FL 34293, USA

● 27.074565, -82.329287 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 10:48:40

12484 Davie Ct, Venice, FL 34293, USA

● 27.074559, -82.329288 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 10:48:50

12484 Davie Ct, Venice, FL 34293, USA

● 27.074539, -82.328756 ±23ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 10:56:02

12484 Davie Ct, Venice, FL 34293, USA

● 27.074503, -82.32877 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 10:56:13

12300 Destin Loop, Venice, FL 34293, USA

● 27.074302, -82.332876 ±9ft

Structure



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:04:41

12300 Destin Loop, Venice, FL 34293, USA

● 27.074303, -82.332877 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:04:45

12300 Destin Loop, Venice, FL 34293, USA

● 27.074305, -82.332879 ±9ft

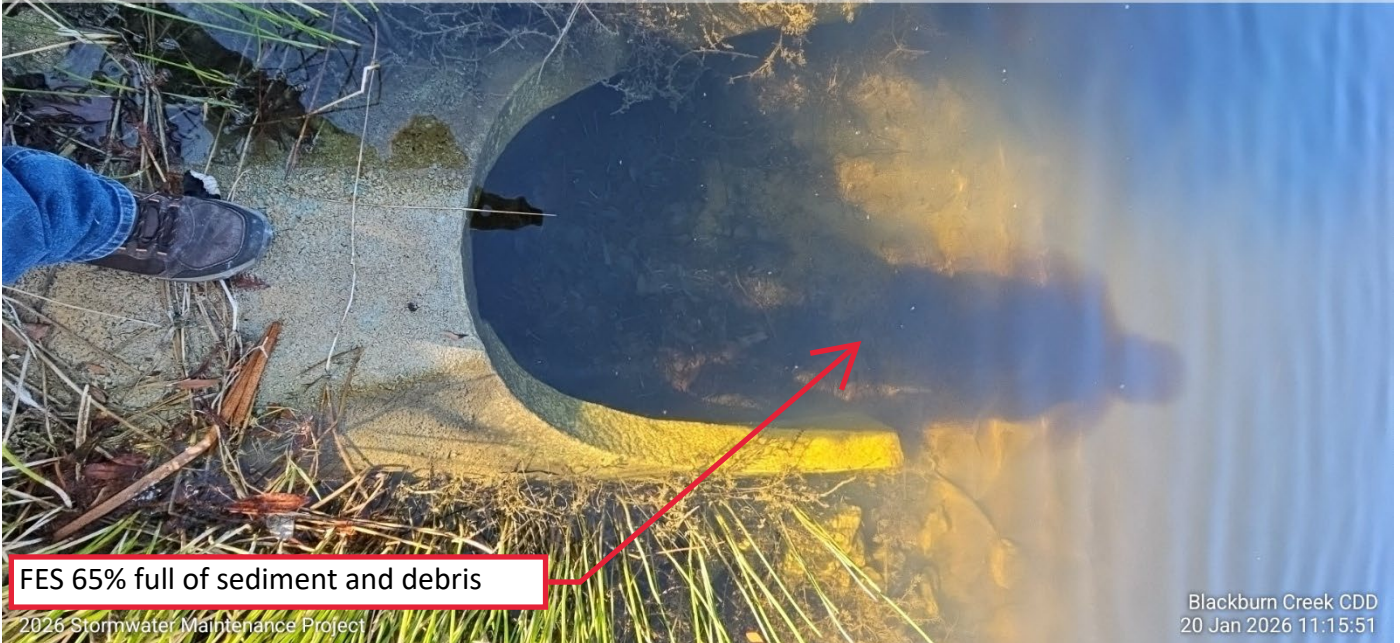


2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:04:48

12368 Destin Loop, Venice, FL 34293, USA

● 27.077627, -82.335736 ±13ft



FES 65% full of sediment and debris

2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:15:51

12650 Estero Dr, Venice, FL 34293, USA

● 27.078157, -82.336828 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:25:17

12608 Sagewood Dr, Venice, FL 34292, USA

● 27.078086, -82.337397 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:27:50

12608 Sagewood Dr, Venice, FL 34292, USA

● 27.078321, -82.337506 ±9ft



Cut back vegetation overgrowth on spillway

2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:28:20

12608 Sagewood Dr, Venice, FL 34292, USA

● 27.07836, -82.337477 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:28:28

1575 Center Rd, Venice, FL 34292, USA

● 27.078435, -82.337571 ±9ft



12616 Sagewood Dr, Venice, FL 34293, USA

● 27.07749, -82.33698 ±9ft



12342 Destin Loop, Venice, FL 34292, USA

● 27.075666, -82.334117 ±13ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 11:47:49

12646 Harney St, Venice, FL 34293, USA

● 27.072882, -82.333495 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 12:54:36

12646 Harney St, Venice, FL 34293, USA

● 27.072875, -82.33352 ±19ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 12:54:43

12646 Harney St, Venice, FL 34293, USA

● 27.0725, -82.333177 ±19ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 12:56:25

21246 Chattahoochee Ave, Venice, FL 34293, USA

● 27.070074, -82.330799 ±131ft



13240 Harney St, Venice, FL 34293, USA

● 27.073495, -82.330673 ±13ft



21281 Wacissa Dr, Venice, FL 34293, USA

• 27.068453, -82.330513 ±13ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:05:45

21281 Wacissa Dr, Venice, FL 34293, USA

• 27.068461, -82.330595 ±19ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:05:54

21281 Wacissa Dr, Venice, FL 34293, USA

• 27.068461, -82.330595 ±19ft



Remove tree out of swale

2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:05:57

**

12781 Palatka Dr, Venice, FL 34293, USA

● 27.066301, -82.32537 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:16:06

12713 Palatka Dr, Venice, FL 34293, USA

● 27.066214, -82.322662 ±88ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:21:06

12634 Palatka Dr, Venice, FL 34293, USA

● 27.065335, -82.321345 ±19ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:26:09

12634 Palatka Dr, Venice, FL 34293, USA

● 27.065351, -82.321351 ±19ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:26:30

12597 Palatka Dr, Venice, FL 34293, USA

● 27.06453, -82.323028 ±26ft



12597 Palatka Dr, Venice, FL 34293, USA

● 27.064459, -82.32301 ±26ft



12484 Palatka Dr, Venice, FL 34293, USA

● 27.064869, -82.326323 ±23ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:48:17

12501 Palatka Dr, Venice, FL 34293, USA

● 27.06449, -82.326346 ±39ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:49:16

12497 Palatka Dr, Venice, FL 34293, USA

• 27.064399, -82.326432 ±26ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 14:49:18

12717 Palatka Dr, Venice, FL 34293, USA

• 27.066214, -82.322815 ±13ft

Replace sanitary lid
with storm lid



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:09:35

21244 St Petersburg Dr, Venice, FL 34293, USA

● 27.069006, -82.335954 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:17:59

11517 Trailwood Dr, Venice, FL 34293, USA

● 27.073822, -82.351155 ±13ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:30:09

11513 Trailwood Dr, Venice, FL 34293, USA

● 27.073761, -82.351043 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:30:49

21021 Frostproof Wy, Venice, FL 34292, USA

● 27.07507, -82.351112 ±9ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:34:28

11524 Trailwood Dr, Venice, FL 34293, USA

● 27.074499, -82.350146 ±75ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:38:28

11541 Trailwood Dr, Venice, FL 34293, USA

● 27.074575, -82.350192 ±19ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:39:06

21297 Holmes Cir, Venice, FL 34293, USA

● 27.071929, -82.327464 ±78ft



2026 Stormwater Maintenance Project

Blackburn Creek CDD
20 Jan 2026 15:56:24



Blackburn Creek Community Development District

**Consideration of Resolution 2026-03,
General Election**

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3)(A)(2)(c), FLORIDA STATUTES, AND INSTRUCTING THE SARASOTA COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT'S GENERAL ELECTION

WHEREAS, the Blackburn Creek Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Sarasota County, Florida; and

WHEREAS, the Board of Supervisors of the District (hereinafter the "Board") seeks to implement section 190.006(3)(A)(2)(c), Florida Statutes, and to instruct the Sarasota County Supervisor of Elections to conduct the District's General Elections.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Board is currently comprised of the following individuals: Kirk Fegley, Michael Sprout, James Sverapa, Phil Davis, and Kevin Johnson.

Section 2. The term of office for each member of the Board is as follows:

<u>Seat</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
Seat 1	Michael Sprout	11/2028
Seat 2	James Sverapa	11/2026
Seat 3	Phil Davis	11/2026
Seat 4	Kevin Johnson	11/2026
Seat 5	Kirk Fegley	11/2028

Section 3. Seat 2, currently held by James Sverapa, and Seat 3, currently held by Phil Davis and Seat 4, currently held by Kevin Johnson are scheduled for the General Election in November 2026.

Section 4. Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

Section 5. The term of office for the individuals to be elected to the Board in the November 2022 General Election is four years.

Section 6. The new Board members shall assume office on the second Tuesday following their election.

Section 7. The District hereby instructs the Supervisor of Elections to conduct the District's General Elections on the ballot of the 2026 General Election. The District understands that it will be responsible to pay for its proportionate share of the general election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor of Elections.

PASSED AND ADOPTED THIS 14th DAY OF APRIL, 2026.

**BLACKBURN CREEK COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN/VICE CHAIRMAN

ATTEST:

SECRETARY/ASSISTANT SECRETARY



Blackburn Creek Community Development District

Discussion of Potential Town Hall Meeting



Blackburn Creek Community Development District

Review and Acceptance of the Fiscal Year 2025 Audit Report

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Blackburn Creek Community Development District
Sarasota County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Blackburn Creek Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c), but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 30, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Blackburn Creek Community Development District, Sarasota County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets plus deferred outflows of resources at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,495,845).
- The change in the District's total net position in comparison with the prior fiscal year was \$208,276, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$2,329,749, an increase of \$231,046 in comparison with the prior fiscal year. A portion of the total fund balance is nonspendable for prepaid items, restricted for debt service, assigned to the subsequent year's expenditures, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets plus deferred outflows of resources at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 2,339,545	\$ 2,110,316
Capital assets, net of depreciation	18,417,862	19,181,483
Total assets	<u>20,757,407</u>	<u>21,291,799</u>
Deferred outflows of resources	35,460	37,430
Total assets and deferred outflows of resources	<u>20,792,867</u>	<u>21,329,229</u>
Current liabilities	482,682	501,320
Long-term liabilities	21,806,030	22,532,030
Total liabilities	<u>22,288,712</u>	<u>23,033,350</u>
Net position		
Net investment in capital assets	(3,388,168)	(3,350,547)
Restricted	1,377,362	1,314,954
Unrestricted	514,961	331,472
Total net position	<u>\$ (1,495,845)</u>	<u>\$ (1,704,121)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 2,230,722	\$ 2,788,538
Operating grants and contributions	83,737	104,814
Capital grants and contributions	-	121
General revenues		
Unrestricted investment earnings	19,630	15,857
Miscellaneous	17,376	-
Total revenues	<u>2,351,465</u>	<u>2,909,330</u>
Expenses:		
General government	156,438	179,582
Maintenance and operations	830,756	763,621
Interest	1,155,995	1,210,043
Bond issue costs	-	5,925
Total expenses	<u>2,143,189</u>	<u>2,159,171</u>
Change in net position	208,276	750,159
Net position - beginning	(1,704,121)	(2,454,280)
Net position - ending	<u>\$ (1,495,845)</u>	<u>\$ (1,704,121)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$2,143,189. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments. Program revenues decreased in the current fiscal year due to a decrease in assessments. In total, expenses decreased from the prior year. The majority of the decrease was the result of a decrease in interest expense.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025 was amended to reallocate appropriations among line items; total budgeted revenues and total appropriations did not change. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$22,908,636 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$4,490,774 has been taken, which resulted in a net book value of \$18,417,862. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$19,973,000 Bonds outstanding and \$1,833,030 in Developer advances for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Blackburn Creek Community Development District's Finance Department at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida, 32817.

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 460,465
Accounts receivable	17,376
Prepaid items	11,456
Restricted assets:	
Investments	1,844,060
Interest receivable	6,188
Capital assets:	
Depreciable, net	18,417,862
Total assets	20,757,407
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding (debit)	35,460
Total deferred outflows of resources	35,460
 LIABILITIES	
Accounts payable	3,146
Accrued interest payable	472,886
Unearned revenue	6,650
Non-current liabilities:	
Due within one year	607,000
Due in more than one year	21,199,030
Total liabilities	22,288,712
 NET POSITION	
Net investment in capital assets	(3,388,168)
Restricted for debt service	1,377,362
Unrestricted	514,961
Total net position	\$ (1,495,845)

See notes to the financial statements

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 156,438	\$ 156,438	\$ -	\$ -
Maintenance and operations	830,756	215,588	-	(615,168)
Interest on long-term debt	1,155,995	1,858,696	83,737	786,438
Total governmental activities	2,143,189	2,230,722	83,737	171,270
General revenues:				
				19,630
				17,376
				37,006
				208,276
				(1,704,121)
				\$ (1,495,845)

See notes to the financial statements

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 460,465	\$ -	\$ 460,465
Investments	-	1,844,060	1,844,060
Accounts receivable	17,376	-	17,376
Interest receivable	-	6,188	6,188
Prepaid items	11,456	-	11,456
Total assets	<u>\$ 489,297</u>	<u>\$ 1,850,248</u>	<u>\$ 2,339,545</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 3,146	\$ -	\$ 3,146
Unearned revenue	6,650	-	6,650
Total liabilities	<u>9,796</u>	<u>-</u>	<u>9,796</u>
Fund balances:			
Nonspendable:			
Prepaid items	11,456	-	11,456
Restricted for:			
Debt service	-	1,850,248	1,850,248
Assigned to:			
Subsequent year's expenditures	101,316	-	101,316
Unassigned	366,729	-	366,729
Total fund balances	<u>479,501</u>	<u>1,850,248</u>	<u>2,329,749</u>
Total liabilities and fund balances	<u>\$ 489,297</u>	<u>\$ 1,850,248</u>	<u>\$ 2,339,545</u>

See notes to the financial statements

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Total fund balances - governmental funds \$ 2,329,749

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	22,908,636	
Accumulated depreciation	<u>(4,490,774)</u>	18,417,862

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements. 35,460

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(472,886)	
Developer advance	(1,833,030)	
Bonds payable	<u>(19,973,000)</u>	<u>(22,278,916)</u>
Net position of governmental activities		<u><u>\$ (1,495,845)</u></u>

See notes to the financial statements

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 372,026	\$ 1,858,696	\$ 2,230,722
Net investment earnings	19,630	83,737	103,367
Miscellaneous revenue	17,376	-	17,376
Total revenues	<u>409,032</u>	<u>1,942,433</u>	<u>2,351,465</u>
EXPENDITURES			
Current:			
General government	156,438	-	156,438
Maintenance and operations	67,135	-	67,135
Debt service:			
Principal	-	726,000	726,000
Interest	-	1,170,846	1,170,846
Total expenditures	<u>223,573</u>	<u>1,896,846</u>	<u>2,120,419</u>
Excess (deficiency) of revenues over (under) expenditures	185,459	45,587	231,046
Fund balances - beginning	<u>294,042</u>	<u>1,804,661</u>	<u>2,098,703</u>
Fund balances - ending	<u><u>\$ 479,501</u></u>	<u><u>\$ 1,850,248</u></u>	<u><u>\$ 2,329,749</u></u>

See notes to the financial statements

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	231,046
Amounts reported for governmental activities in the statement of activities are different because:		
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(1,970)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		726,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		16,821
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(763,621)
Change in net position of governmental activities	\$	208,276

See notes to the financial statements

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Blackburn Creek Community Development District ("District") was created on November 9, 2010, by Ordinance 2010-070 of Sarasota County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was later amended in December 2014 by Ordinance 2014-094 of the Sarasota County, Florida to expand its boundaries to approximately 908 acres. The District was again amended in March 2018 by Ordinance 2018-004 of the Sarasota County, Florida to expand its boundaries to approximately 1,027 acres.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to debt covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$1,970 was recognized as a component of interest expense in the current fiscal year.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2025:

	Amortized cost	Credit Risk	Maturities
U.S. Bank Gcts 0490	\$ 1,844,060	N/A	N/A
Total Investments	<u>\$ 1,844,060</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1: Investments* whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2: Investments* whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3: Investments* whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 22,908,636	\$ -	\$ -	\$ 22,908,636
Total capital assets, being depreciated	22,908,636	-	-	22,908,636
Less accumulated depreciation for:				
Infrastructure	3,727,153	763,621	-	4,490,774
Total accumulated depreciation	3,727,153	763,621	-	4,490,774
Total capital assets, being depreciated, net	19,181,483	(763,621)	-	18,417,862
Governmental activities capital assets, net	\$ 19,181,483	\$ (763,621)	\$ -	\$ 18,417,862

Depreciation expense is charged to the maintenance and operations function in the statement of activities.

NOTE 6 – LONG-TERM LIABILITIES

At September 30, 2025, the District had the following outstanding Bonds:

Series	Issuance Date	Par Amount	Interest Rate (%)	Interest Payments Commencing	Principal Payments Commencing	Maturity Date
2015A-1	10/15/2015	\$ 3,520,000	6.25 - 6.50	5/1/2016	5/1/2016	5/1/2045
2015A-2	10/15/2015	5,245,000	6.25	5/1/2016	5/1/2018	5/1/2045
2018A-1	2/22/2018	9,715,000	5.25 - 5.90	5/1/2018	5/1/2019	5/1/2048
2018A-2	2/22/2018	2,880,000	5.90	5/1/2018	5/1/2021	5/1/2048
2019A-1	2/11/2019	3,295,000	5.75 - 5.60	5/1/2019	5/1/2020	5/1/2049
2019A-2	2/11/2019	1,445,000	5.60	5/1/2019	5/1/2020	5/1/2049
2023	7/17/2023	3,665,000	4.84	11/1/2023	5/1/2024	5/1/2043

The Series 2015A, 2018A, and 2019A Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The Series 2023 Bonds were issued to refund the District's outstanding Special Assessments Revenue Bonds, Series 2013A (the "Refunded Bonds"). For all the bonds, interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing on the dates shown above.

The Bonds are subject to redemption at the option of the District prior to maturity. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected prepaid assessments and prepaid \$15,000 of the Series 2015A-1 Bonds, \$180,000 of the Series 2018A-1 Bonds, \$45,000 of the Series 2018A-2 Bonds, and \$20,000 of the Series 2023 Bonds. In addition, see Note – 11 Subsequent Events for extraordinary redemption amounts subsequent to fiscal year end.

The Bond Indentures established debt service reserve requirements as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Developer Advance

In a prior year, the Developer advanced funds to the District to fund the construction of certain infrastructure improvements within the District. This resulted in a long-term Developer advance liability. The balance as of September 30, 2025 is \$1,833,030.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2015A-1	\$ 2,590,000	\$ -	\$ 75,000	\$ 2,515,000	\$ 90,000
Series 2015A-2	925,000	-	20,000	905,000	25,000
Series 2018A-1	7,981,000	-	338,000	7,643,000	229,000
Series 2018A-2	1,394,000	-	72,000	1,322,000	47,000
Series 2019A-1	2,945,000	-	60,000	2,885,000	60,000
Series 2019A-2	1,320,000	-	25,000	1,295,000	25,000
Series 2023	3,544,000	-	136,000	3,408,000	131,000
Developer advance	1,833,030	-	-	1,833,030	-
Total	<u>\$ 22,532,030</u>	<u>\$ -</u>	<u>\$ 726,000</u>	<u>\$ 21,806,030</u>	<u>\$ 607,000</u>

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 607,000	\$ 1,131,420	\$ 1,738,420
2027	519,000	1,101,982	1,620,982
2028	542,000	1,074,337	1,616,337
2029	571,000	1,045,449	1,616,449
2030	606,000	1,014,061	1,620,061
2031-2035	3,581,000	4,522,820	8,103,820
2036-2040	4,759,000	3,393,373	8,152,373
2041-2045	5,725,000	1,883,343	7,608,343
2046-2049	3,063,000	394,919	3,457,919
Total	<u>\$ 19,973,000</u>	<u>\$ 15,561,704</u>	<u>\$ 35,534,704</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 8 – CONCENTRATION

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 11 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid \$25,000 of the Series 2015A-1 Bonds, \$65,000 of the Series 2018A-1 Bonds, \$20,000 of the Series 2018A-2 Bonds, and \$10,000 of the Series 2023 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indentures.

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 370,000	\$ 372,026	\$ 2,026
Interest	-	19,630	19,630
Miscellaneous	-	17,376	17,376
Total revenues	370,000	409,032	39,032
EXPENDITURES			
Current:			
General government	168,945	156,438	12,507
Maintenance and operations	294,623	67,135	227,488
Total expenditures	463,568	223,573	239,995
Excess (deficiency) of revenues over (under) expenditures	(93,568)	185,459	279,027
OTHER FINANCING SOURCES (USES)			
Carry forward	93,568	-	(93,568)
Total other financing sources (uses)	93,568	-	(93,568)
Net change in fund balances	\$ -	185,459	\$ 185,459
Fund balance - beginning		294,042	
Fund balance - ending		\$ 479,501	

See notes to required supplementary information

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025 was amended to reallocate appropriations among line items; total budgeted revenues and total appropriations did not change. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	8
Employee compensation	\$0
Independent contractor compensation	\$87,976
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$225.53 Debt service - \$361.32 - \$2,062.78
Special assessments collected	\$2,230,722
Outstanding Bonds:	see Note 6 for details



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Blackburn Creek Community Development District
Sarasota County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Blackburn Creek Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 30, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

March 30, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Blackburn Creek Community Development District
Sarasota County, Florida

We have examined Blackburn Creek Community Development District, Sarasota County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Blackburn Creek Development District, Sarasota County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 30, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Blackburn Creek Community Development District
Sarasota County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Blackburn Creek Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 30, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 30, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Blackburn Creek Community Development District, Sarasota County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Blackburn Creek Community Development District, Sarasota County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

March 30, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.



March 30, 2026

To the Board of Supervisors
Blackburn Creek Community Development District
Sarasota County, Florida

We have audited the financial statements of Blackburn Creek Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 30, 2026. Professional standards require that we advise you of the following matters relating to our audit.

We have also examined the District’s compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025 which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Our Responsibility in Relation to the Financial Statement Audit

Our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Any findings regarding significant deficiencies or material weaknesses in internal control over financial reporting, material noncompliance, or other matters noted during our audit, **if any**, are communicated in separate reports included in the District’s financial report—titled *Independent Auditor’s Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

With respect to financial statement preparation, the following safeguards are in place:

- Management made all decisions and performed all management functions;
- A competent individual was assigned to oversee the services;
- Management evaluated the adequacy of the services performed;
- Management evaluated and accepted responsibility for the result of the service performed; and
- Management established and maintained internal controls, including monitoring ongoing activities.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management is responsible for selecting and applying appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 2 to the financial statements. There were no new accounting policies adopted and no changes in existing significant accounting policies or their application during the fiscal year, other than those described in Note 2, if any. No matters came to our attention that, under professional standards, we are required to inform you about concerning (1) the methods used to account for significant unusual transactions or (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments normally reflect management's knowledge and experience about past and current events and assumptions about future events.

Certain accounting estimates, if present, may be particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them could differ markedly from management's current judgments.

In connection with our audit, we considered the reasonableness of the accounting estimates used by management. The most sensitive accounting estimate(s) affecting the financial statements **included, as applicable:**

- Management's estimate of the useful lives of capital assets.
- Management's estimate of the liability for employee compensated absences.
- Management's estimate of the Net Other Post-Employment Benefits (OPEB) liability.
- Management's estimate of the Net Pension Liability.

If none of the above estimates or other sensitive estimates were applicable in the current year, this section should be read to indicate that no such significant accounting estimates were identified.

We evaluated the key factors and assumptions used by management to develop the estimate(s) and determined that they were reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements **included, as applicable**:

- Long-term liabilities related to bonds payable and debt service requirements.
- Litigation, claims, and assessments related to pending legal matters; and
- Pension and Other Post-Employment Benefit (OPEB) plan disclosures.

If no such disclosures were identified for the current year, this section should be read to indicate that we did not note any financial statement disclosures involving significant judgment or sensitivity.

Circumstances Affecting the Auditor's Report

Professional standards require us to communicate any circumstances that affect the form or content of our auditor's report. **If applicable**, such circumstances—such as a modification of opinion, an emphasis-of-matter or other-matter paragraph, or a reference to substantial doubt about the District's ability to continue as a going concern—are described in our auditor's report included in the District's financial report. If no such circumstances existed, this section should be read to indicate that our report was unmodified.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Corrected Misstatements

Professional standards require us to communicate all material misstatements identified and corrected during the audit. Management has corrected all misstatements that were identified as a result of our audit procedures. Any such audit adjustments, **if applicable**, are summarized in the accompanying schedule of journal entries. If none were identified, this section should be read to indicate that we did not note any misstatements that were material, individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

Professional standards require that we obtain certain written representations from management as part of our audit. We have received such representations in a letter. A copy of this letter is available for your review upon request.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

As noted previously in this letter, any current-year findings identified during our audit are communicated in our separate reports titled *Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* and *Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*. If no findings were identified, this section should be read to indicate that we did not note any additional significant matters or findings requiring communication to those charged with governance.

This report is intended solely for the information and use of the Board of Supervisors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



Grau & Associates



Blackburn Creek Community Development District

**Ratification of Payment Authorization
Nos. 258-259**

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 258
2/11/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2286	Brletic Dvorak Inc (BLACKB)	01/30/2026	Blackburn Creek CDD	5,930.00
2026.02.10	James Sverapa (BLACKB)	02/10/2026	Blackburn Creek CDD	200.00
2026.02.10	Kevin Johnson (BLACKB)	02/10/2026	Blackburn Creek CDD	200.00
2026.02.10	Kirk Fegley (BLACKB)	02/10/2026	Blackburn Creek CDD	200.00
2026.02.10	Michael Sprout (BLACKB)	02/10/2026	Blackburn Creek CDD	200.00
6686	Persson, Cohen, Mooney, Fernan (BLACKB)	02/03/2026	Blackburn Creek CDD	622.00
DM-02-2026-04	PFM Group Consulting (BLACKB)	02/05/2026	Blackburn Creek CDD	3,327.50
OE-EXP-02-2026-04	PFM Group Consulting (BLACKB)	02/06/2026	Blackburn Creek CDD	28.94
2026.02.10	Phil Davis (BLACKB)	02/10/2026	Blackburn Creek CDD	200.00
8181	VGlobalTech (BLACKB)	02/01/2026	Blackburn Creek CDD	145.00
Total:				11,053.44

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 259
3/10/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2340	Brletic Dvorak Inc (BLACKB)	02/27/2026	Blackburn Creek CDD	3,300.00
28734	Grau and Associates (BLACKB)	03/02/2026	Blackburn Creek CDD	5,000.00
2026.03.10	James Sverapa (BLACKB)	03/10/2026	Blackburn Creek CDD	200.00
2026.03.10	Kevin Johnson (BLACKB)	03/10/2026	Blackburn Creek CDD	200.00
2026.03.10	Kirk Fegley (BLACKB)	03/10/2026	Blackburn Creek CDD	200.00
2026.03.10	Michael Sprout (BLACKB)	03/10/2026	Blackburn Creek CDD	200.00
6781	Persson, Cohen, Mooney, Fernan (BLACKB)	03/04/2026	Blackburn Creek CDD	699.75
140956	PFM Group Consulting (BLACKB)	03/03/2026	Blackburn Creek CDD	43.66
OE-EXP-03-2026-04	PFM Group Consulting (BLACKB)	03/04/2026	Blackburn Creek CDD	3.91
2026.03.10	Phil Davis (BLACKB)	03/10/2026	Blackburn Creek CDD	200.00
8086435	U.S. Bank (BLACKB)	02/25/2026	Blackburn Creek CDD	4,031.25
8266	VGlobalTech (BLACKB)	03/01/2026	Blackburn Creek CDD	145.00
Total:				14,223.57



Blackburn Creek Community Development District

Review of District Financial Statements



Blackburn Creek CDD

March 2026 Financial Package

March 31, 2026

PFM Group Consulting LLC

3501 Quadrangle Blvd

Suite 270

Orlando, FL 32817

(407) 723-5900



Blackburn Creek CDD
 Statement of Financial Position
 As of 3/31/2026

	General Fund	Debt Service Fund - 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Assets</u>							
<u>Current Assets</u>							
General Checking Account	\$405,277.61						\$405,277.61
Money Market Account	304,943.55						304,943.55
Assessments Receivable	14,682.10						14,682.10
Assessment Receivable - Off Roll	7,560.59						7,560.59
Prepaid Expenses	4,850.38						4,850.38
Assessments Receivable		\$15,963.02					15,963.02
Assessment Receivable - Off Roll		8,764.65					8,764.65
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		366,416.89					366,416.89
Interest 2019A1 Bond		0.03					0.03
Interest 2019A2 Bond		0.01					0.01
Sinking Fund 2019A1 Bond		0.02					0.02
Sinking Fund 2019A2 Bond		0.01					0.01
Prepayment 2019A1 Bond		3,680.99					3,680.99
Prepayment 2019A2 Bond		2,052.84					2,052.84
Assessments Receivable			\$15,419.83				15,419.83
Assessment Receivable - Off Roll			8,737.43				8,737.43
Debt Service Reserve 2015A1 Bond			223,925.00				223,925.00
Debt Service Reserve 2015A2 Bond			81,406.25				81,406.25
Revenue 2015A Bond			497,660.30				497,660.30
Prepayment 2015A1 Bond			4,751.73				4,751.73
Prepayment 2015A2 Bond			11,453.49				11,453.49
Assessments Receivable				\$36,079.32			36,079.32
Assessment Receivable - Off Roll				16,954.51			16,954.51
Debt Service Reserve 2018A1 Bond				267,653.55			267,653.55
Revenue 2018A Bond				749,864.94			749,864.94
Prepayment 2018A1 Bond				21,131.44			21,131.44
Prepayment 2018A2 Bond				10,777.35			10,777.35
Sinking Fund 2018A2 Bond				62.85			62.85
Assessment Receivable					\$15,277.04		15,277.04
Revenue 2023 Bond					312,147.12		312,147.12
Interest 2023 Bond					0.02		0.02
Prepayment 2023 Bond					1,710.46		1,710.46
Total Current Assets	\$737,314.23	\$560,288.46	\$843,354.03	\$1,102,523.96	\$329,134.64	\$0.00	\$3,572,615.32
<u>Investments</u>							
Amount Available in Debt Service Funds						\$2,718,105.29	\$2,718,105.29
Amount To Be Provided						17,089,894.71	17,089,894.71
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,808,000.00	\$19,808,000.00
Total Assets	\$737,314.23	\$560,288.46	\$843,354.03	\$1,102,523.96	\$329,134.64	\$19,808,000.00	\$23,380,615.32



Blackburn Creek CDD
 Statement of Financial Position
 As of 3/31/2026

	General Fund	Debt Service Fund - 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Liabilities and Net Assets</u>							
<u>Current Liabilities</u>							
Accounts Payable	\$3,331.41						\$3,331.41
Deferred Revenue	14,682.10						14,682.10
Deferred Revenue - Off Roll	7,560.59						7,560.59
Deferred Revenue		\$15,963.02					15,963.02
Deferred Revenue - Off Roll		8,764.65					8,764.65
Deferred Revenue			\$15,419.83				15,419.83
Deferred Revenue - Off Roll			8,737.43				8,737.43
Deferred Revenue				\$36,079.32			36,079.32
Deferred Revenue - Off Roll				16,954.51			16,954.51
Deferred Revenue					\$15,277.04		15,277.04
Total Current Liabilities	\$25,574.10	\$24,727.67	\$24,157.26	\$53,033.83	\$15,277.04	\$0.00	\$142,769.90
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$19,808,000.00	\$19,808,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,808,000.00	\$19,808,000.00
Total Liabilities	\$25,574.10	\$24,727.67	\$24,157.26	\$53,033.83	\$15,277.04	\$19,808,000.00	\$19,950,769.90
<u>Net Assets</u>							
Net Assets, Unrestricted	(\$48,034.62)						(\$48,034.62)
Net Assets - General Government	527,536.13						527,536.13
Current Year Net Assets - General Govt	232,238.62						232,238.62
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		182,647.47					182,647.47
Net Assets, Unrestricted			\$654,050.21				654,050.21
Current Year Net Assets, Unrestricted			165,146.56				165,146.56
Net Assets, Unrestricted				\$710,643.40			710,643.40
Current Year Net Assets, Unrestricted				338,846.73			338,846.73
Net Assets, Unrestricted					\$132,641.54		132,641.54
Current Year Net Assets, Unrestricted					181,216.06		181,216.06
Total Net Assets	\$711,740.13	\$535,560.79	\$819,196.77	\$1,049,490.13	\$313,857.60	\$0.00	\$3,429,845.42
Total Liabilities and Net Assets	\$737,314.23	\$560,288.46	\$843,354.03	\$1,102,523.96	\$329,134.64	\$19,808,000.00	\$23,380,615.32



Blackburn Creek CDD
Statement of Activities
 As of 3/31/2026

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
Revenues							
On-Roll Assessments	\$325,242.04						\$325,242.04
Off-Roll Assessments	5,040.40						5,040.40
On-Roll Assessments		\$283,007.54					283,007.54
Off-Roll Assessments		8,764.64					8,764.64
On-Roll Assessments			\$273,377.35				273,377.35
Off-Roll Assessments			8,737.42				8,737.42
Other Assessments			3,275.44				3,275.44
Inter-Fund Group Transfers In			3,275.44				3,275.44
On-Roll Assessments				\$639,647.91			639,647.91
Off-Roll Assessments				16,954.52			16,954.52
Other Assessments				65,226.38			65,226.38
On roll Assessments					\$270,845.80		270,845.80
Total Revenues	\$330,282.44	\$291,772.18	\$288,665.65	\$721,828.81	\$270,845.80	\$0.00	\$1,903,394.88
Expenses							
Supervisor Fees	\$5,800.00						\$5,800.00
Public Officials' Insurance	3,245.00						3,245.00
Trustee Services	10,823.14						10,823.14
Management	19,965.00						19,965.00
Engineering	22,025.00						22,025.00
Disclosure Agent	12,500.00						12,500.00
District Counsel	2,721.25						2,721.25
Assessment Administration	15,000.00						15,000.00
Audit	5,000.00						5,000.00
Arbitrage Calculation	6,000.00						6,000.00
Tax Preparation	43.66						43.66
Postage & Shipping	132.68						132.68
Legal Advertising	139.50						139.50
Web Site Maintenance	1,170.00						1,170.00
Dues, Licenses, and Fees	175.00						175.00
General Insurance	4,687.00						4,687.00
Interest Payments - 2013A1, 2019A1		\$78,958.75					78,958.75
Interest Payments - 2019A2		36,260.00					36,260.00
Principal Payments - 2015A1 bond			\$25,000.00				25,000.00
Interest Payments - 2015A1 bond			80,637.50				80,637.50
Interest Payments - 2015A2 bond			28,281.25				28,281.25
Principal Payment - 2018A1 Bond				\$100,000.00			100,000.00
Principal Payment - 2018A2 Bond				30,000.00			30,000.00
Interest Payment - 2018A1 Bond				261,358.52			261,358.52
Interest Payment - 2018A2 Bond				147.50			147.50
Inter-Fund Transfers				3,275.44			3,275.44
Principal Payment S2023 Bond					\$10,000.00		10,000.00
Interest Payment - S2023 Bond					82,473.60		82,473.60
Total Expenses	\$109,427.23	\$115,218.75	\$133,918.75	\$394,781.46	\$92,473.60	\$0.00	\$845,819.79
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	\$11,383.41						\$11,383.41
Interest Income		\$6,094.04					6,094.04
Interest Income			\$10,399.66				10,399.66
Interest Income				\$11,799.38			11,799.38
Interest income					\$2,843.86		2,843.86
Total Other Revenues (Expenses) & Gains (Losses)	\$11,383.41	\$6,094.04	\$10,399.66	\$11,799.38	\$2,843.86	\$0.00	\$42,520.35
Change In Net Assets	\$232,238.62	\$182,647.47	\$165,146.56	\$338,846.73	\$181,216.06	\$0.00	\$1,100,095.44
Net Assets At Beginning Of Year	\$479,501.51	\$352,913.32	\$654,050.21	\$710,643.40	\$132,641.54	\$0.00	\$2,329,749.98
Net Assets At End Of Year	\$711,740.13	\$535,560.79	\$819,196.77	\$1,049,490.13	\$313,857.60	\$0.00	\$3,429,845.42



Blackburn Creek CDD
Budget to Actual
For The Month Ending 3/31/2026

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
<u>Revenues</u>					
On/Off Roll Assessments	\$ 330,282.44	\$ 180,040.44	\$ 150,242.00	\$ 350,000.00	94.37%
Carry Forward Revenue	45,617.46	45,617.46	-	101,315.70	45.03%
Net Revenues	\$ 375,899.90	\$ 225,657.90	\$ 150,242.00	\$ 451,315.70	83.29%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 5,800.00	\$ 7,000.02	\$ (1,200.02)	\$ 14,000.00	41.43%
Public Officials' Insurance	3,245.00	1,722.00	1,523.00	3,444.00	94.22%
Trustee Services	10,823.14	7,999.98	2,823.16	16,000.00	67.64%
Management	19,965.00	19,965.00	-	39,930.00	50.00%
Engineering	22,025.00	12,000.00	10,025.00	24,000.00	91.77%
Disclosure Agent	12,500.00	7,500.00	5,000.00	15,000.00	83.33%
District Counsel	2,721.25	7,500.00	(4,778.75)	15,000.00	18.14%
Assessment Administration	15,000.00	7,500.00	7,500.00	15,000.00	100.00%
Reamortization Schedules	-	499.98	(499.98)	1,000.00	0.00%
Audit	5,000.00	2,749.98	2,250.02	5,500.00	90.91%
Arbitrage Calculation	6,000.00	499.98	5,500.02	1,000.00	600.00%
Tax Preparation	43.66	25.02	18.64	50.00	87.32%
Postage & Shipping	132.68	225.00	(92.32)	450.00	29.48%
Legal Advertising	139.50	1,249.98	(1,110.48)	2,500.00	5.58%
Bank Fees	-	124.98	(124.98)	250.00	0.00%
Miscellaneous	-	100.02	(100.02)	200.00	0.00%
Web Site Maintenance	1,170.00	1,710.00	(540.00)	3,420.00	34.21%
Dues, Licenses, and Fees	175.00	87.48	87.52	175.00	100.00%
Stormwater Reserve	-	107,210.88	(107,210.88)	214,421.70	0.00%
Stormwater Maintenance	-	37,500.00	(37,500.00)	75,000.00	0.00%
General Insurance	4,687.00	2,487.60	2,199.40	4,975.00	94.21%
Total General & Administrative Expenses	\$ 109,427.23	\$ 225,657.90	\$ (116,230.67)	\$ 451,315.70	24.25%
Total Expenses	\$ 109,427.23	\$ 225,657.90	\$ (116,230.67)	\$ -	
Income (Loss) from Operations	\$ 266,472.67	\$ -	\$ 266,472.67	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 11,383.41	\$ -	\$ 11,383.41	\$ -	
Total Other Income (Expense)	\$ 11,383.41	\$ -	\$ 11,383.41	\$ -	
Net Income (Loss)	\$ 277,856.08	\$ -	\$ 277,856.08	\$ -	



Blackburn Creek Community Development District

Staff Reports



Blackburn Creek Community Development District

District Engineer

- **Bank Repair and Eroded Weir Proposals**

ESTIMATE

Finn Outdoor LLC
730 20th Ave N
Saint Petersburg, FL 33704

robb@finnoutdoor.com
+1 (813) 957-6075



Bill to
Blackburn CDD

Ship to
Blackburn CDD

Estimate details

Estimate no.: 2486
Estimate date: 03/10/2026

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Control Structure Maintenance	Pond 12 Weir -- Raise control elevation opening to as-built elevation using brick/concrete as necessary.	1	\$2,600.00	\$2,600.00
2.		Drainage Maintenance	Pond 28 Bank -- Import fill and sod to raise 150' x 20' of bank by approximately 12" to prevent over-topping of bank from control weir East.	1	\$18,550.00	\$18,550.00

Total **\$21,150.00**

Note to customer

All invoices are due and payable within 30 days of submittal unless otherwise agreed to in writing. Late fees of up to 3% of invoice amount may be added if payment not received within 30 days.

Accepted date

Accepted by

21256 St Petersburg Dr, Venice, FL 34293, USA

☉ 78°NE (T) • 27.067599, -82.336097 ±9ft



21252 St Petersburg Dr, Venice, FL 34293, USA

☉ 234°SW (T) • 27.067858, -82.335789 ±13ft

