

# Blackburn Creek Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

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

[www.blackburncreekcdd.com](http://www.blackburncreekcdd.com)

The meeting of the Board of Supervisors for the **Blackburn Creek Community Development District** will be held **Tuesday, September 9, 2025, 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 August 12, 2025, Board of Supervisors Meeting
2. Consideration of Resolution 2025-08, **Adopting Goals, Objectives, and Performance Measures and Standards**
3. Discussion Regarding Maintenance Agreement between the CDD and HOA
4. Consideration of Egis Insurance Renewal for FY 2026
5. Ratification of Payment Authorization Nos. 244 & 245
6. Review of District Financial Statements

### **Other Business**

- Staff Reports
  - District Counsel
  - District Engineer
  - District Manager
  - District Accountant
- Audience Comments
- Supervisors Request

### **Adjournment**





---

# **Blackburn Creek Community Development District**

**Consideration of the Minutes of the August 12,  
2025, Board of Supervisors Meeting**

## **MINUTES OF MEETING**

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

**Tuesday, August 12, 2025, at 11:00 a.m.**

**6853 Energy Ct., Lakewood Ranch, FL 34240**

Board Members Present via Speaker or in Person:

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

Also Present via Speaker or in Person:

|                |                                            |             |
|----------------|--------------------------------------------|-------------|
| Venessa Ripoll | District Manager- PFM Group Consulting LLC |             |
| Rick Montejano | Accountant - PFM Group Consulting LLC      |             |
| Gazmin Kerr    | ADM - PFM Group Consulting LLC             | (via phone) |
| Andy Cohen     | District Counsel                           |             |
| Phil           | Audience Member                            | (via phone) |

## **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. Davis, seconded by Mr. Sverapa, with all in favor, the Board approved to allow Mr. Johnson to participate and vote via phone.

### **Public Comment Period**

There were no public comments at this time.

## **SECOND ORDER OF BUSINESS**

### **General Business Matters**

#### **Consideration of the Minutes of the:**

**a. July 8, 2025, Board of  
Supervisors' Meeting**

**b. July 23, 2025, Board of Supervisors' Workshop Meeting**

The Board reviewed the minutes. It was noted there were no motions within the workshop. There is a recording available for the workshop. Ms. Ripoll will make changes accordingly.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board approved the Minutes of the July 8, 2025, Board of Supervisors' Meeting, and the July 23, 2025, Board of Supervisors' Workshop Meeting.

**Public Hearing on the Adoption of the District's Annual Budget**

**a. Public Comments and Testimony**

**b. Board Comments**

**c. Consideration of Resolution 2025-05, Adopting the Fiscal Year 2026 Budget and Appropriating Funds**

On MOTION by Mr. Sprout, seconded by Mr. Sverapa, with all in favor, the Board opened the Public Hearing on the Adoption of the District's Annual Budget.

Mr. Montejano gave an overview of the budget and noted the budget is the same overall budget that was previously approved. The O&M assessments went down.

There were no public comments.

There were no Board comments.

On MOTION by Mr. Sprout, seconded by Mr. Davis, with all in favor, the Board closed the Public Hearing on the Adoption of the District's Annual Budget.

On MOTION by Mr. Sverapa, seconded by Mr. Fegley, with all in favor, the Board approved Resolution 2025-05, Adopting the Fiscal Year 2026 Budget and Appropriating Funds.

**Public Hearing on the Imposition  
of Special Assessments**

**a. Public Comments and  
Testimony**

**b. Board Comments**

**c. Consideration of  
Resolution 2025-06,  
Adopting an Assessment  
Roll for Fiscal Year 2026,  
and Certifying Special  
Assessments for  
Collection**

On MOTION by Mr. Davis, seconded by Mr. Sprout, with all in favor, the Board opened the Public Hearing on the Imposition of Special Assessments.

Ms. Ripoll reviewed the assessment schedule.

There were no public comments at this time.

There were no Board comments at this time.

On MOTION by Mr. Fegler, seconded by Mr. Johnson, with all in favor, the Board closed the Public Hearing on the Imposition of Special Assessments.

On MOTION by Mr. Sprout, seconded by Mr. Sverapa, with all in favor, the Board approved Resolution 2025-06, Adopting an Assessment Roll for Fiscal Year 2026, and Certifying Special Assessments for Collection.

**Consideration of Resolution 2025-07,  
Adopting the Annual Meeting Schedule  
for Fiscal Year 2025-2026**

Ms. Ripoll reviewed the Annual Meeting schedule. She noted this will be advertised in the newspaper. This schedule will be placed on the website and sent to the HOA.

There was a recommendation to have the Town Hall during a January meeting and have another meeting with the HOA Board in March or April. Ms. Ripoll will follow up to obtain the HOA's schedule.

On MOTION by Mr. Fegler, seconded by Mr. Johnson, with all in favor, the Board approved Resolution 2025-07, Adopting the Annual Meeting Schedule for Fiscal Year 2025-2026.

**Ratification of Payment Authorization No.  
242-243**

Ms. Ripoll stated these are for contractual obligations. This is solely for ratification.

On MOTION by Mr. Sverapa, seconded by Mr. Sprout, with all in favor, the Board ratified Payment Authorization No. 242 - 243.

**Review of District Financial Statements**

Ms. Ripoll stated that the District financials were through July 2025.

Mr. Montejano noted the money market account is going well.

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

**THIRD ORDER OF BUSINESS**

**Staff Reports**

|                            |                                                                                                                                                                                                 |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>District Counsel –</b>  | It was noted there needs to be an agreement negotiated with the HOA for a few maintenance issues and the responsibility of maintaining those areas. Ms. Ripoll will work with District Counsel. |
| <b>District Engineer –</b> | No report.                                                                                                                                                                                      |
| <b>District Manager –</b>  | Ms. Ripoll noted the next Board meeting is September 9, 2025, at 11:00 a.m., at the same location. This will be the last meeting of the Fiscal Year.                                            |

**FOURTH ORDER OF BUSINESS**

**Audience Comments and Supervisor Requests**

Mr. Johnson gave an overview of the agreement that will be negotiated with the HOA. He noted the culverts that are outside of the CDD's assets are not being maintained, and causing drainage issues. The agreement would have the CDD take over that responsibility, with reimbursement from the HOA.

There was a recommendation to have the District Engineer be hired by the HOA on a contract basis in order to fix the issues. Mr. Johnson reviewed the HOA's process, and noted there is high turnover on their Board, which causes issues to go unresolved.

The Board discussed the work needed and the process. Mr. Cohen gave an overview of the process that will take place once the agreement is in place. It was noted that once completed, the agreement will be brought before the Board to review.

There was brief discussion regarding the payment from the HOA and their timing of fixing issues. It was noted this is beyond the expertise of the HOA.

There were no further 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. Davis, seconded by Mr. Sverapa, with all in favor, the August 12, 2025, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:33 a.m.

---

Secretary/Assistant Secretary

---

Chair/Vice Chair



# **Blackburn Creek Community Development District**

**Consideration of Resolution 2025-08, Adopting  
Goals, Objectives, and Performance Measures  
and Standards**

## **RESOLUTION 2025-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Blackburn Creek Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

**WHEREAS**, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2025, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

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

**SECTION 1.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

**SECTION 3.** If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 9<sup>th</sup> day of September, 2025.

**ATTEST:**

**BLACKBURN CREEK COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Performance Measures/Standards and Annual Reporting

**Exhibit A:**  
**Goals, Objectives and Annual Reporting Form**

**Performance Measures/Standards &  
Annual Reporting Form**

**October 1, 2025 – September 30, 2026**

**1. Community Communication and Engagement**

**Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☐ No ☐

**2. Infrastructure and Facilities Maintenance**

**Goal 2.1: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

### **3. Financial Transparency and Accountability**

#### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes ☐ No ☐

#### **Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☐ No ☐

#### **Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes ☐ No ☐

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_



# **Blackburn Creek Community Development District**

**Discussion Regarding Maintenance Agreement  
between the CDD and HOA**

**MAINTENANCE AGREEMENT BETWEEN  
BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT  
AND GRAND PALM MASTER ASSOCIATION**

This Agreement is made and entered into effective as of the \_\_\_\_ day of \_\_\_\_, 2025, by and between Blackburn Creek Community Development District, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Sarasota County, Florida (the "District"), whose mailing address is c/o PFM, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817, and Grand Palm Master Association, Inc., a Florida not-for profit corporation (the "HOA"), whose address is 1900 Observation Boulevard, Venice, Florida 34293. The District and the HOA are collectively known as "Parties."

**WHEREAS**, the District was established for the purpose of financing, funding, planning, establishing, acquiring, constructing, or reconstructing, enlarging, or extending, equipping, operating, and maintaining systems and facilities for certain infrastructure improvements; and

**WHEREAS**, the HOA owns certain culverts, drainage areas, stormwater ponds and related lands located throughout the District boundary; and

**WHEREAS**, the infrastructure that is subject to this Agreement is more particularly set forth in attached Exhibit "A" ("HOA Facilities"); and

**WHEREAS**, the HOA is a private not-for-profit corporation serving as an association of certain property owners, including but not limited to property owners within the boundaries of the District, with a purpose of managing certain common property and amenities in the community; and

**WHEREAS**, the District and the HOA have a mutual interest in insuring that the HOA Facilities are managed and maintained to the highest standards; and

**WHEREAS**, the District and the HOA agree that it is in the best interest of the Blackburn Creek Community ("Community") to have the District perform certain stormwater maintenance activities with respect to the HOA Facilities to ensure efficiency, consistency and continuity of the maintenance tasks; and

**WHEREAS**, the District is willing and able to perform certain maintenance of the HOA Facilities in accordance with this Agreement.

**NOW THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the HOA agree as follows:

1. **Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Agreement.
2. **Scope of Work.** The District will perform the services listed in the Scope of Work attached as Exhibit B (“Scope”) ensuring full compliance with all applicable laws, administrative rules and regulations, and permit requirements.
3. **Funding.** The HOA will provide the funding for the services provided in the Scope of Work. Funding will be deposited in a retainer account. Upon completion of the services, the District will submit an invoice, and service costs will be deducted from the retainer balance. All payments must be made within thirty (30) days of invoice submission.

In the event that the District determines the need for capital improvements or major repairs beyond routine maintenance to HOA Facilities, the District will promptly notify the HOA in writing. Such notification will include a description of the identified issues, recommended solutions, and estimated cost for the necessary work. No capital improvements or major repairs will be undertaken without prior written approval from the HOA and submission of the estimated costs. If it becomes evident that there are repairs or capital expenses outside regular maintenance activities, the District shall notify the HOA. If the HOA declines approval, the HOA assumes full responsibility for any consequences from the denial and the District will not be liable for any damages or failures in the affected areas. Depending on the nature and extent of the repairs or expenses, the District may suspend maintenance activities in the affected areas until capital expenses or repairs are completed or other solutions are implemented.

4. **Permits.** All relevant permits for stormwater maintenance activities related to this Agreement, including those required under all federal, state, and local laws, rules and regulations, shall be maintained in the name of the HOA. Where transfer of permits to the HOA is required, no maintenance work shall commence until such transfers are completed.

5. **Term and Renewal.** The term of this Agreement shall be three (3) years from execution by the last of both parties to this Agreement. This Agreement renews automatically for one (1) year periods unless terminated or modified as referenced herein. Either party may terminate this Agreement for any reason in its sole and absolute discretion, with or without cause, on September 30<sup>th</sup> of each calendar year provided the terminating party provides the other party written notice of termination no later than May 30<sup>th</sup> of such calendar year. If notice of termination is provided after May 30<sup>th</sup> of each year, then the effective date of termination shall be September 30<sup>th</sup> of the following calendar year. The notice shall be sent to the parties at the address as set forth in this Agreement or such other address provided in writing by each party.

6. **Indemnification.** Neither the District nor its management or agents shall be liable to the HOA for any injury, loss or damage to person or property, unless caused by the gross negligence or willful misconduct of such party. The HOA does hereby indemnify and hold harmless the District, its officers, agents, and employees from liabilities, damages, losses and costs of every kind (including, but not limited to, reasonable attorney's fees and punitive damages) incurred by the District as a result of the District performing the services referenced herein including but not limited to all damages sustained by the District to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the HOA.

7. **Representatives.** The District designates its District Engineer to act as the District's representative with respect to this Agreement. The HOA will also identify an individual to act as the HOA's representative with respect to this Agreement. The HOA and the District will identify an individual who will be designated as the liaison for their respective Boards for the purposes of this Agreement.

8. **Assignment.** Neither the District nor the HOA may assign this Agreement without the prior written approval of the other. No employees, agents or representatives of the District or the HOA are personally or individually bound by this Agreement.

9. **Attorney's Fees.** If any litigation occurs between the parties as a result of this Agreement or any other document or act required by this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and all court costs including attorney's fees and court costs incurred in any appellate and/or bankruptcy proceedings as well as proceedings to determine entitlement to and reasonableness of fees and costs.

10. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the District and the HOA relating to the subject matter of this Agreement.

11. **Amendments and Waivers.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the HOA. A waiver by either party of any provision of this Agreement shall not act as a waiver of any other provision of this Agreement.

12. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the HOA and both the District and the HOA have full power and authority to comply with the terms and provisions of this instrument.

13. **Notices.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**If to the District:**

Blackburn Creek Community Development District  
c/o PFM, 3501 Quadrangle Boulevard, Suite 270

Orlando, Florida 32817  
Attn: District Manager

**With a copy to:**

Andrew H. Cohen, Esq.  
Persson, Cohen, Mooney, Fernandez & Jackson, P.A.  
6853 Energy Court  
Lakewood Ranch, FL 34240

**If to the HOA:**

Grand Palm Master Association, Inc.  
1900 Observation Boulevard  
Venice, Florida 34292

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States Government shall not be regarded as business days. Counsel for the District and counsel for the HOA may deliver Notice on behalf of the District and the HOA, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the District and the HOA and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the HOA any right, remedy or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the HOA and their respective representatives, successors and assigns.

15. **Controlling Law.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any dispute shall be Sarasota County, Florida.

16. **Effective Date.** This Agreement shall be effective after execution by both the District and the HOA and shall remain in effect for the term as referenced above.

17. **Public Records.** The HOA understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may be treated as such in accordance with Florida law.

18. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement or any part of this Agreement not held to be invalid or unenforceable.

19. **Arm's Length Transaction.** This Agreement has been negotiated fully between the District and the HOA as an arm's length transaction. The District and the HOA participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and any doubtful language will not be interpreted or construed against any party.

20. **Limitations on Governmental Liability.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

21. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

22. **Compliance with Public Records Laws.** HOA understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such by the HOA, in accordance with Florida law. As such, the HOA must 1.) keep and maintain public records required by the District to perform the service; 2.) upon request by the District's Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3.) ensure that public records which are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the HOA does not transfer the records to the Public Records Custodian of the District; and 4.) upon completion of the Agreement, transfer to the District, at no cost, all public records in HOA's possession or the HOA must keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the HOA, the HOA shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the Microsoft

Word or in Adobe pdf format. HOA acknowledges that the designated Public Record Custodian for the District is PFM Group Consulting, LLC.

**IF THE HOA HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE HOA'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT DISTRICT RECORDS CUSTODIAN AT (407) 723-5900, OR BY EMAIL AT RECORDREQUEST@PFM, OR BY REGULAR MAIL AT 3501 QUADRANGLE BOULEVARD, SUITE 270, ORLANDO, FL 32817.**

**IN WITNESS WHEREOF**, the parties hereto have made and executed this Agreement the day and year referenced below.

**Blackburn Creek Community Development District**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Grand Palm Master Association, Inc.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Exhibit A**  
**HOA Facilities**

## **Exhibit B**

### **Scope of Work**

- 1. Engineering.** The District's engineer shall perform any required services in support of this Agreement. All engineering services costs attributed to this Agreement, shall be billed within the District's invoice, and shall be paid according to the terms of this Agreement.



---

# **Blackburn Creek Community Development District**

## **Consideration of Egis Insurance Renewal FY 2026**



# INVOICE

|                         |                                                |
|-------------------------|------------------------------------------------|
| <b>Customer</b>         | Blackburn Creek Community Development District |
| <b>Acct #</b>           | 174                                            |
| <b>Date</b>             | 09/04/2025                                     |
| <b>Customer Service</b> | Charisse Bitner                                |
| <b>Page</b>             | 1 of 1                                         |

Blackburn Creek Community Development District  
c/o PFM Group Consulting, LLC  
3501 Quadrangle Boulevard, Suite 270  
Orlando, FL 32817

| Payment Information    |               |
|------------------------|---------------|
| <b>Invoice Summary</b> | \$ 7,932.00   |
| <b>Payment Amount</b>  |               |
| <b>Payment for:</b>    | Invoice#29026 |
| 100125121              |               |

Thank You

Please detach and return with payment



Customer: Blackburn Creek Community Development District

| Invoice | Effective  | Transaction  | Description                                                                                                                                | Amount   |
|---------|------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 29026   | 10/01/2025 | Renew policy | Policy #100125121 10/01/2025-10/01/2026<br>Florida Insurance Alliance<br><br>POL,EPLI,EBL,Herb & Pest - Renew policy<br>Due Date: 9/4/2025 | 7,932.00 |

Please Remit Payment To:  
Egis Insurance and Risk Advisors  
P.O. Box 748555

| Total       |
|-------------|
| \$ 7,932.00 |

Thank You

FOR PAYMENTS SENT OVERNIGHT: Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349  
TO PAY VIA ACH: Accretive Global Insurance Services LLC  
Routing ACH: 121000358 Account: 1291776914

Remit Payment To: Egis Insurance Advisors

(321)233-9939

Date

P.O. Box 748555  
Atlanta, GA 30374-8555

accounting@egisadvisors.com

09/04/2025



---

# **Blackburn Creek Community Development District**

**Ratification of Payment Authorization  
Nos. 244 & 245**

**BLACKBURN CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 244**  
7/30/2025

| Invoice No    | Supplier                | Invoice Date | Property            | Invoice Amount  |
|---------------|-------------------------|--------------|---------------------|-----------------|
| 2025.07.23    | Michael Sprout (BLACKB) | 07/23/2025   | Blackburn Creek CDD | 200.00          |
| 2025.07.23    | Phil Davis (BLACKB)     | 07/23/2025   | Blackburn Creek CDD | 200.00          |
| 2025.07.23    | Kirk Fegley (BLACKB)    | 07/23/2025   | Blackburn Creek CDD | 200.00          |
| 2025.07.23    | Kevin Johnson (BLACKB)  | 07/23/2025   | Blackburn Creek CDD | 200.00          |
| 2025.07.23    | James Sverapa (BLACKB)  | 07/23/2025   | Blackburn Creek CDD | 200.00          |
| <b>Total:</b> |                         |              |                     | <b>1,000.00</b> |

**BLACKBURN CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 245**  
8/19/2025

| Invoice No        | Supplier                                | Invoice Date | Property            | Invoice Amount  |
|-------------------|-----------------------------------------|--------------|---------------------|-----------------|
| 2048              | Brletic Dvorak Inc (BLACKB)             | 07/31/2025   | Blackburn Creek CDD | 2,910.00        |
| 0007248844        | Gannett Florida LocaliQ (BLACKB)        | 07/31/2025   | Blackburn Creek CDD | 167.00          |
| 2025.08.12        | James Sverapa (BLACKB)                  | 08/12/2025   | Blackburn Creek CDD | 200.00          |
| 2025.08.12        | Kevin Johnson (BLACKB)                  | 08/12/2025   | Blackburn Creek CDD | 200.00          |
| 2025.08.12        | Kirk Fegley (BLACKB)                    | 08/12/2025   | Blackburn Creek CDD | 200.00          |
| 2025.08.12        | Michael Sprout (BLACKB)                 | 08/12/2025   | Blackburn Creek CDD | 200.00          |
| 6194              | Persson, Cohen, Mooney, Fernan (BLACKB) | 08/01/2025   | Blackburn Creek CDD | 380.00          |
| DM-08-2025-04     | PFM Group Consulting (BLACKB)           | 08/08/2025   | Blackburn Creek CDD | 3,025.00        |
| OE-EXP-08-2025-03 | PFM Group Consulting (BLACKB)           | 08/07/2025   | Blackburn Creek CDD | 14.71           |
| 2025.08.12        | Phil Davis (BLACKB)                     | 08/12/2025   | Blackburn Creek CDD | 200.00          |
| <b>Total:</b>     |                                         |              |                     | <b>7,496.71</b> |



# **Blackburn Creek Community Development District**

## **Review of District Financial Statements**



# **Blackburn Creek CDD**

## **August 2025 Financial Package**

August 31, 2025

**PFM Group Consulting LLC**  
3501 Quadrangle Blvd  
Suite 270  
Orlando, FL 32817  
(407) 723-5900



**Blackburn Creek CDD**  
Statement of Financial Position  
As of 8/31/2025

|                                          | General Fund        | Debt Service<br>Fund 2019 | Debt Service<br>Fund - 2015 | Debt Service<br>Fund - 2018 | Debt Service<br>Fund - 2023 | Long Term<br>Debt Group | Total                  |
|------------------------------------------|---------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|------------------------|
| <b><u>Assets</u></b>                     |                     |                           |                             |                             |                             |                         |                        |
| <b><u>Current Assets</u></b>             |                     |                           |                             |                             |                             |                         |                        |
| General Checking Account                 | \$224,279.45        |                           |                             |                             |                             |                         | \$224,279.45           |
| Money Market Account                     | 249,555.31          |                           |                             |                             |                             |                         | 249,555.31             |
| Prepaid Expenses                         | 3,523.89            |                           |                             |                             |                             |                         | 3,523.89               |
| Debt Service Reserve 2019A Bond          |                     | \$163,410.00              |                             |                             |                             |                         | 163,410.00             |
| Revenue 2019A Bond                       |                     | 181,433.27                |                             |                             |                             |                         | 181,433.27             |
| Interest 2019A1 Bond                     |                     | 7.72                      |                             |                             |                             |                         | 7.72                   |
| Interest 2019A2 Bond                     |                     | 3.54                      |                             |                             |                             |                         | 3.54                   |
| Sinking Fund 2019A1 Bond                 |                     | 0.02                      |                             |                             |                             |                         | 0.02                   |
| Sinking Fund 2019A2 Bond                 |                     | 0.01                      |                             |                             |                             |                         | 0.01                   |
| Prepayment 2019A1 Bond                   |                     | 3,600.56                  |                             |                             |                             |                         | 3,600.56               |
| Prepayment 2019A2 Bond                   |                     | 2,007.99                  |                             |                             |                             |                         | 2,007.99               |
| Debt Service Reserve 2015A1 Bond         |                     |                           | \$225,650.00                |                             |                             |                         | 225,650.00             |
| Debt Service Reserve 2015A2 Bond         |                     |                           | 81,406.25                   |                             |                             |                         | 81,406.25              |
| Revenue 2015A Bond                       |                     |                           | 309,972.58                  |                             |                             |                         | 309,972.58             |
| Prepayment 2015A1 Bond                   |                     |                           | 27,719.65                   |                             |                             |                         | 27,719.65              |
| Prepayment 2015A2 Bond                   |                     |                           | 4,793.95                    |                             |                             |                         | 4,793.95               |
| Revenue 2018A Bond                       |                     |                           |                             | \$343,352.85                |                             |                         | 343,352.85             |
| Prepayment 2018A1 Bond                   |                     |                           |                             | 33,771.88                   |                             |                         | 33,771.88              |
| Debt Service Reserve 2018A1 Bond         |                     |                           |                             | 267,215.11                  |                             |                         | 267,215.11             |
| Sinking Fund 2018A2 Bond                 |                     |                           |                             | 61.47                       |                             |                         | 61.47                  |
| Prepayment 2018A2 Bond                   |                     |                           |                             | 15,060.28                   |                             |                         | 15,060.28              |
| Revenue 2023 Bond                        |                     |                           |                             |                             | \$120,148.27                |                         | 120,148.27             |
| Prepayment 2023 Bond                     |                     |                           |                             |                             | 11,594.79                   |                         | 11,594.79              |
| Interest 2023 Bond                       |                     |                           |                             |                             | 4.81                        |                         | 4.81                   |
| Total Current Assets                     | \$477,358.65        | \$350,463.11              | \$649,542.43                | \$659,461.59                | \$131,747.87                | \$0.00                  | \$2,268,573.65         |
| <b><u>Investments</u></b>                |                     |                           |                             |                             |                             |                         |                        |
| Amount Available in Debt Service Funds   |                     |                           |                             |                             |                             | \$1,791,215.00          | \$1,791,215.00         |
| Amount To Be Provided                    |                     |                           |                             |                             |                             | 18,181,785.00           | 18,181,785.00          |
| Total Investments                        | \$0.00              | \$0.00                    | \$0.00                      | \$0.00                      | \$0.00                      | \$19,973,000.00         | \$19,973,000.00        |
| <b>Total Assets</b>                      | <b>\$477,358.65</b> | <b>\$350,463.11</b>       | <b>\$649,542.43</b>         | <b>\$659,461.59</b>         | <b>\$131,747.87</b>         | <b>\$19,973,000.00</b>  | <b>\$22,241,573.65</b> |
| <b><u>Liabilities and Net Assets</u></b> |                     |                           |                             |                             |                             |                         |                        |
| <b><u>Long Term Liabilities</u></b>      |                     |                           |                             |                             |                             |                         |                        |
| Revenue Bonds Payable - Long-Term        |                     |                           |                             |                             |                             | \$19,973,000.00         | \$19,973,000.00        |
| Total Long Term Liabilities              | \$0.00              | \$0.00                    | \$0.00                      | \$0.00                      | \$0.00                      | \$19,973,000.00         | \$19,973,000.00        |
| <b>Total Liabilities</b>                 | <b>\$0.00</b>       | <b>\$0.00</b>             | <b>\$0.00</b>               | <b>\$0.00</b>               | <b>\$0.00</b>               | <b>\$19,973,000.00</b>  | <b>\$19,973,000.00</b> |
| <b><u>Net Assets</u></b>                 |                     |                           |                             |                             |                             |                         |                        |
| Net Assets, Unrestricted                 | (\$2,698.24)        |                           |                             |                             |                             |                         | (\$2,698.24)           |
| Current Year Net Assets, Unrestricted    | (62,712.50)         |                           |                             |                             |                             |                         | (62,712.50)            |
| Net Assets - General Government          | 296,739.86          |                           |                             |                             |                             |                         | 296,739.86             |
| Current Year Net Assets - General Govt   | 246,029.53          |                           |                             |                             |                             |                         | 246,029.53             |
| Net Assets, Unrestricted                 |                     | \$338,962.95              |                             |                             |                             |                         | 338,962.95             |
| Current Year Net Assets, Unrestricted    |                     | 11,500.16                 |                             |                             |                             |                         | 11,500.16              |
| Net Assets, Unrestricted                 |                     |                           | \$626,688.17                |                             |                             |                         | 626,688.17             |
| Current Year Net Assets, Unrestricted    |                     |                           | 22,854.26                   |                             |                             |                         | 22,854.26              |
| Net Assets, Unrestricted                 |                     |                           |                             | \$702,880.50                |                             |                         | 702,880.50             |
| Current Year Net Assets, Unrestricted    |                     |                           |                             | (43,418.91)                 |                             |                         | (43,418.91)            |
| Net Assets, Unrestricted                 |                     |                           |                             |                             | \$136,128.24                |                         | 136,128.24             |
| Current Year Net Assets, Unrestricted    |                     |                           |                             |                             | (4,380.37)                  |                         | (4,380.37)             |
| <b>Total Net Assets</b>                  | <b>\$477,358.65</b> | <b>\$350,463.11</b>       | <b>\$649,542.43</b>         | <b>\$659,461.59</b>         | <b>\$131,747.87</b>         | <b>\$0.00</b>           | <b>\$2,268,573.65</b>  |
| <b>Total Liabilities and Net Assets</b>  | <b>\$477,358.65</b> | <b>\$350,463.11</b>       | <b>\$649,542.43</b>         | <b>\$659,461.59</b>         | <b>\$131,747.87</b>         | <b>\$19,973,000.00</b>  | <b>\$22,241,573.65</b> |



**Blackburn Creek CDD**  
**Statement of Activities**  
**As of 8/31/2025**

|                                                       | General Fund | Debt Service<br>Fund 2019 | Debt Service<br>Fund - 2015 | Debt Service<br>Fund - 2018 | Debt Service<br>Fund - 2023 | Long Term<br>Debt Group | Total          |
|-------------------------------------------------------|--------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|----------------|
| <b>Revenues</b>                                       |              |                           |                             |                             |                             |                         |                |
| On-Roll Assessments                                   | \$347,517.43 |                           |                             |                             |                             |                         | \$347,517.43   |
| Off-Roll Assessments                                  | 24,509.46    |                           |                             |                             |                             |                         | 24,509.46      |
| On-Roll Assessments                                   |              | \$268,739.59              |                             |                             |                             |                         | 268,739.59     |
| Off-Roll Assessments                                  |              | 48,505.63                 |                             |                             |                             |                         | 48,505.63      |
| On-Roll Assessments                                   |              |                           | \$271,663.90                |                             |                             |                         | 271,663.90     |
| Off-Roll Assessments                                  |              |                           | 22,187.40                   |                             |                             |                         | 22,187.40      |
| Other Assessments                                     |              |                           | 23,402.50                   |                             |                             |                         | 23,402.50      |
| On-Roll Assessments                                   |              |                           |                             | \$640,708.11                |                             |                         | 640,708.11     |
| Off-Roll Assessments                                  |              |                           |                             | 81,652.48                   |                             |                         | 81,652.48      |
| Other Assessments                                     |              |                           |                             | 159,093.07                  |                             |                         | 159,093.07     |
| On roll Assessments                                   |              |                           |                             |                             | \$285,052.31                |                         | 285,052.31     |
| Other Assessments                                     |              |                           |                             |                             | 11,191.37                   |                         | 11,191.37      |
| Total Revenues                                        | \$372,026.89 | \$317,245.22              | \$317,253.80                | \$881,453.66                | \$296,243.68                | \$0.00                  | \$2,184,223.25 |
| <b>Expenses</b>                                       |              |                           |                             |                             |                             |                         |                |
| Supervisor Fees                                       | \$14,000.00  |                           |                             |                             |                             |                         | \$14,000.00    |
| Public Officials' Insurance                           | 3,061.00     |                           |                             |                             |                             |                         | 3,061.00       |
| Trustee Services                                      | 16,137.69    |                           |                             |                             |                             |                         | 16,137.69      |
| Management                                            | 33,275.00    |                           |                             |                             |                             |                         | 33,275.00      |
| Engineering                                           | 26,205.00    |                           |                             |                             |                             |                         | 26,205.00      |
| Disclosure Agent                                      | 15,000.00    |                           |                             |                             |                             |                         | 15,000.00      |
| District Counsel                                      | 7,959.52     |                           |                             |                             |                             |                         | 7,959.52       |
| Assessment Administration                             | 15,000.00    |                           |                             |                             |                             |                         | 15,000.00      |
| Reamortization Schedules                              | 500.00       |                           |                             |                             |                             |                         | 500.00         |
| Audit                                                 | 4,900.00     |                           |                             |                             |                             |                         | 4,900.00       |
| Postage & Shipping                                    | 89.49        |                           |                             |                             |                             |                         | 89.49          |
| Legal Advertising                                     | 933.25       |                           |                             |                             |                             |                         | 933.25         |
| Bank Fees                                             | 50.00        |                           |                             |                             |                             |                         | 50.00          |
| Web Site Maintenance                                  | 2,385.00     |                           |                             |                             |                             |                         | 2,385.00       |
| Dues, Licenses, and Fees                              | 175.00       |                           |                             |                             |                             |                         | 175.00         |
| Stormwater Maintenance                                | 62,712.50    |                           |                             |                             |                             |                         | 62,712.50      |
| General Insurance                                     | 4,422.00     |                           |                             |                             |                             |                         | 4,422.00       |
| Principal Payment - 2013A1, 2019A1                    |              | \$60,000.00               |                             |                             |                             |                         | 60,000.00      |
| Principal Payment - 2019A2                            |              | 25,000.00                 |                             |                             |                             |                         | 25,000.00      |
| Interest Payments - 2013A1, 2019A1                    |              | 160,767.51                |                             |                             |                             |                         | 160,767.51     |
| Interest Payments - 2019A2                            |              | 73,920.00                 |                             |                             |                             |                         | 73,920.00      |
| Principal Payments - 2015A1 bond                      |              |                           | \$75,000.00                 |                             |                             |                         | 75,000.00      |
| Principal Payments - 2015A2 bond                      |              |                           | 20,000.00                   |                             |                             |                         | 20,000.00      |
| Interest Payments - 2015A1 bond                       |              |                           | 165,512.50                  |                             |                             |                         | 165,512.50     |
| Interest Payments - 2015A2 bond                       |              |                           | 57,812.50                   |                             |                             |                         | 57,812.50      |
| Principal Payment - 2018A1 Bond                       |              |                           |                             | \$338,000.00                |                             |                         | 338,000.00     |
| Principal Payment - 2018A2 Bond                       |              |                           |                             | 72,000.00                   |                             |                         | 72,000.00      |
| Interest Payment - 2018A1 Bond                        |              |                           |                             | 459,909.26                  |                             |                         | 459,909.26     |
| Interest Payment - 2018A2 Bond                        |              |                           |                             | 81,877.25                   |                             |                         | 81,877.25      |
| Principal Payments S2023                              |              |                           |                             |                             | \$136,000.00                |                         | 136,000.00     |
| Interest Payment - S2023                              |              |                           |                             |                             | 171,045.60                  |                         | 171,045.60     |
| Total Expenses                                        | \$206,805.45 | \$319,687.51              | \$318,325.00                | \$951,786.51                | \$307,045.60                | \$0.00                  | \$2,103,650.07 |
| <b>Other Revenues (Expenses) &amp; Gains (Losses)</b> |              |                           |                             |                             |                             |                         |                |
| Interest Income                                       | \$18,095.59  |                           |                             |                             |                             |                         | \$18,095.59    |
| Interest Income                                       |              | \$13,942.45               |                             |                             |                             |                         | 13,942.45      |
| Interest Income                                       |              |                           | \$23,925.46                 |                             |                             |                         | 23,925.46      |
| Interest Income                                       |              |                           |                             | \$26,913.94                 |                             |                         | 26,913.94      |
| Interest income                                       |              |                           |                             |                             | \$6,421.55                  |                         | 6,421.55       |
| Total Other Revenues (Expenses) & Gains (Losses)      | \$18,095.59  | \$13,942.45               | \$23,925.46                 | \$26,913.94                 | \$6,421.55                  | \$0.00                  | \$89,298.99    |
| <b>Change In Net Assets</b>                           | \$183,317.03 | \$11,500.16               | \$22,854.26                 | (\$43,418.91)               | (\$4,380.37)                | \$0.00                  | \$169,872.17   |
| <b>Net Assets At Beginning Of Year</b>                | \$294,041.62 | \$338,962.95              | \$626,688.17                | \$702,880.50                | \$136,128.24                | \$0.00                  | \$2,098,701.48 |
| <b>Net Assets At End Of Year</b>                      | \$477,358.65 | \$350,463.11              | \$649,542.43                | \$659,461.59                | \$131,747.87                | \$0.00                  | \$2,268,573.65 |



**Blackburn Creek CDD**  
Budget to Actual  
For The Month Ending 8/31/2025

|                                                     | Year To Date         |                      |                        |                              |               |
|-----------------------------------------------------|----------------------|----------------------|------------------------|------------------------------|---------------|
|                                                     | Actual               | Budget               | Variance               | FY 2025<br>Adopted<br>Budget | Percentage    |
| <b><u>Revenues</u></b>                              |                      |                      |                        |                              |               |
| On/Off Roll Assessments                             | \$ 372,026.89        | \$ 339,166.63        | \$ 32,860.26           | \$ 370,000.00                | 100.55%       |
| Carry Forward Revenue                               | 85,770.41            | 85,770.41            | -                      | 93,567.66                    | 91.67%        |
| <b>Net Revenues</b>                                 | <b>\$ 457,797.30</b> | <b>\$ 424,937.04</b> | <b>\$ 32,860.26</b>    | <b>\$ 463,567.66</b>         | <b>98.76%</b> |
| <b><u>General &amp; Administrative Expenses</u></b> |                      |                      |                        |                              |               |
| Supervisor Fees                                     | \$ 14,000.00         | \$ 11,000.00         | \$ 3,000.00            | \$ 12,000.00                 | 116.67%       |
| Public Officials' Insurance                         | 3,061.00             | 3,025.00             | 36.00                  | 3,300.00                     | 92.76%        |
| Trustee Services                                    | 16,137.69            | 14,666.63            | 1,471.06               | 16,000.00                    | 100.86%       |
| Management                                          | 33,275.00            | 33,275.00            | -                      | 36,300.00                    | 91.67%        |
| Engineering                                         | 26,205.00            | 11,000.00            | 15,205.00              | 12,000.00                    | 218.38%       |
| Disclosure Agent                                    | 15,000.00            | 13,750.00            | 1,250.00               | 15,000.00                    | 100.00%       |
| District Counsel                                    | 7,959.52             | 18,333.37            | (10,373.85)            | 20,000.00                    | 39.80%        |
| Assessment Administration                           | 15,000.00            | 13,750.00            | 1,250.00               | 15,000.00                    | 100.00%       |
| Reamortization Schedules                            | 500.00               | 916.63               | (416.63)               | 1,000.00                     | 50.00%        |
| Audit                                               | 4,900.00             | 5,041.63             | (141.63)               | 5,500.00                     | 89.09%        |
| Arbitrage Calculation                               | -                    | 916.63               | (916.63)               | 1,000.00                     | 0.00%         |
| Postage & Shipping                                  | 89.49                | 412.50               | (323.01)               | 450.00                       | 19.89%        |
| Legal Advertising                                   | 933.25               | 3,208.37             | (2,275.12)             | 3,500.00                     | 26.66%        |
| Bank Fees                                           | 50.00                | 229.13               | (179.13)               | 250.00                       | 20.00%        |
| Miscellaneous                                       | -                    | 183.37               | (183.37)               | 200.00                       | 0.00%         |
| Office Supplies                                     | -                    | 229.13               | (229.13)               | 250.00                       | 0.00%         |
| Web Site Maintenance                                | 2,385.00             | 2,585.00             | (200.00)               | 2,820.00                     | 84.57%        |
| Dues, Licenses, and Fees                            | 175.00               | 160.38               | 14.62                  | 175.00                       | 100.00%       |
| Stormwater Reserve                                  | -                    | 196,553.28           | (196,553.28)           | 214,421.70                   | 0.00%         |
| Stormwater Maintenance                              | 62,712.50            | 63,974.79            | (1,262.29)             | 69,790.67                    | 89.86%        |
| General Insurance                                   | 4,422.00             | 4,308.37             | 113.63                 | 4,700.00                     | 94.09%        |
| Hardscape Maintenance                               | -                    | 27,417.83            | (27,417.83)            | 29,910.29                    | 0.00%         |
| <b>Total General &amp; Administrative Expenses</b>  | <b>\$ 206,805.45</b> | <b>\$ 424,937.04</b> | <b>\$ (218,131.59)</b> | <b>\$ 463,567.66</b>         | <b>44.61%</b> |
| <b>Total Expenses</b>                               | <b>\$ 206,805.45</b> | <b>\$ 424,937.04</b> | <b>\$ (218,131.59)</b> | <b>\$ 463,567.66</b>         |               |
| <b>Income (Loss) from Operations</b>                | <b>\$ 250,991.85</b> | <b>\$ -</b>          | <b>\$ 250,991.85</b>   | <b>\$ -</b>                  |               |
| <b><u>Other Income (Expense)</u></b>                |                      |                      |                        |                              |               |
| Interest Income                                     | \$ 18,095.59         | \$ -                 | \$ 18,095.59           | \$ -                         |               |
| <b>Total Other Income (Expense)</b>                 | <b>\$ 18,095.59</b>  | <b>\$ -</b>          | <b>\$ 18,095.59</b>    | <b>\$ -</b>                  |               |
| <b>Net Income (Loss)</b>                            | <b>\$ 269,087.44</b> | <b>\$ -</b>          | <b>\$ 269,087.44</b>   | <b>\$ -</b>                  |               |

Blackburn Creek CDD  
Outstanding Bonds  
As of August 31, 2025

| Bond                            | Issuance Date | Maturity Date | Initial Balance   | Paid To Date     | Principal Outstanding | Interest | GP Phase Lots           |
|---------------------------------|---------------|---------------|-------------------|------------------|-----------------------|----------|-------------------------|
| <b>2015A-1 CUSIP: 09228KAB8</b> | 5/1/2015      | 5/1/2035      | 1,575,000         | 695,000          | 880,000               | 6.25%    | 560-662,<br>953-1248    |
| <b>2015A-1 CUSIP: 09228KAC6</b> | 5/1/2015      | 5/1/2045      | 1,945,000         | 310,000          | 1,635,000             | 6.50%    |                         |
| <b>2015A-2 CUSIP: 09228KAD4</b> | 5/1/2015      | 5/1/2045      | 5,245,000         | 4,340,000        | 905,000               | 6.25%    |                         |
| <b>2015 Bond</b>                |               |               | <b>8,765,000</b>  | <b>5,345,000</b> | <b>3,420,000</b>      |          |                         |
| <b>2018A-1 CUSIP: 09228KAE2</b> | 5/1/2018      | 5/1/2028      | 1,660,000         | 1,136,000        | 524,000               | 5.25%    | 1249-1683,<br>1717-1841 |
| <b>2018A-1 CUSIP: 09228KAF9</b> | 5/1/2018      | 5/1/2038      | 2,890,000         | 339,000          | 2,551,000             | 5.75%    |                         |
| <b>2018A-1 CUSIP: 09228KAG7</b> | 5/1/2018      | 5/1/2048      | 5,165,000         | 597,000          | 4,568,000             | 5.90%    |                         |
| <b>2018A-2 CUSIP: 09228KAH5</b> | 5/1/2018      | 5/1/2048      | 2,880,000         | 1,558,000        | 1,322,000             | 5.90%    |                         |
| <b>2018 Bond</b>                |               |               | <b>12,595,000</b> | <b>3,630,000</b> | <b>8,965,000</b>      |          |                         |
| <b>2019A-1 CUSIP: 09228KAJ1</b> | 5/1/2019      | 5/1/2029      | 595,000           | 335,000          | 260,000               | 4.75%    | 663-849,<br>1842-1897   |
| <b>2019A-1 CUSIP: 09228KAK8</b> | 5/1/2019      | 5/1/2039      | 985,000           | 30,000           | 955,000               | 5.45%    |                         |
| <b>2019A-1 CUSIP: 09228KAL6</b> | 5/1/2019      | 5/1/2049      | 1,715,000         | 45,000           | 1,670,000             | 5.60%    |                         |
| <b>2019A-2 CUSIP: 09228KAM4</b> | 5/1/2019      | 5/1/2049      | 1,445,000         | 150,000          | 1,295,000             | 5.60%    |                         |
| <b>2019 Bond</b>                |               |               | <b>4,740,000</b>  | <b>560,000</b>   | <b>4,180,000</b>      |          |                         |
| <b>2023 CUSIP: 09227DAC3</b>    | 5/1/2023      | 5/1/2043      | 3,665,000         | 257,000          | 3,408,000             | 4.84%    | 1-559                   |
| <b>2023 Bond</b>                |               |               | <b>3,665,000</b>  | <b>257,000</b>   | <b>3,408,000</b>      |          |                         |
| <b>2013*</b>                    | 3/28/2013     | ----          | 5,455,000         |                  | -                     | 6.00%    |                         |
| <b>TOTALS</b>                   |               |               | <b>29,765,000</b> | <b>9,792,000</b> | <b>19,973,000</b>     |          |                         |

\* Refinanced