



Blackburn Creek CDD

February 2026 Financial Package

February 28, 2026

PFM Group Consulting LLC
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Blackburn Creek CDD
Statement of Financial Position
As of 2/28/2026

	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	\$414,678.78						\$414,678.78
Money Market Account	304,104.14						304,104.14
Assessments Receivable	18,345.25						18,345.25
Assessment Receivable - Off Roll	7,560.59						7,560.59
Prepaid Expenses	3,506.63						3,506.63
Assessments Receivable		\$32,165.53					32,165.53
Assessment Receivable - Off Roll		8,764.65					8,764.65
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		361,831.29					361,831.29
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		3,671.15					3,671.15
Prepayment 2019A2 Bond		2,047.35					2,047.35
Assessments Receivable			\$31,071.00				31,071.00
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			492,451.99				492,451.99
Prepayment 2015A1 Bond			4,739.02				4,739.02
Prepayment 2015A2 Bond			8,163.37				8,163.37
Assessments Receivable				\$72,699.88			72,699.88
Assessment Receivable - Off Roll				16,954.51			16,954.51
Debt Service Reserve 2018A1 Bond				266,937.73			266,937.73
Revenue 2018A Bond				740,641.96			740,641.96
Prepayment 2018A1 Bond				9,629.48			9,629.48
Prepayment 2018A2 Bond				7,209.11			7,209.11
Sinking Fund 2018A2 Bond				62.68			62.68
Assessment Receivable					\$30,783.27		30,783.27
Due From Other Funds					0.01		0.01
Revenue 2023 Bond					308,279.84		308,279.84
Interest 2023 Bond					0.02		0.02
Prepayment 2023 Bond					1,705.89		1,705.89
Total Current Assets	<u>\$748,195.39</u>	<u>\$571,890.04</u>	<u>\$850,494.06</u>	<u>\$1,114,135.35</u>	<u>\$340,769.03</u>	<u>\$0.00</u>	<u>\$3,625,483.87</u>
<u>Investments</u>							
Amount Available in Debt Service Funds						\$2,676,112.19	\$2,676,112.19
Amount To Be Provided						17,131,887.81	17,131,887.81
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,808,000.00</u>	<u>\$19,808,000.00</u>
Total Assets	<u><u>\$748,195.39</u></u>	<u><u>\$571,890.04</u></u>	<u><u>\$850,494.06</u></u>	<u><u>\$1,114,135.35</u></u>	<u><u>\$340,769.03</u></u>	<u><u>\$19,808,000.00</u></u>	<u><u>\$23,433,483.87</u></u>



Blackburn Creek CDD
Statement of Financial Position
As of 2/28/2026

	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>							
Deferred Revenue	\$18,345.25						\$18,345.25
Deferred Revenue - Off Roll	7,560.59						7,560.59
Deferred Revenue		\$32,165.53					32,165.53
Deferred Revenue - Off Roll		8,764.65					8,764.65
Deferred Revenue			\$31,071.00				31,071.00
Deferred Revenue - Off Roll			8,737.43				8,737.43
Deferred Revenue				\$72,699.88			72,699.88
Deferred Revenue - Off Roll				16,954.51			16,954.51
Deferred Revenue					\$30,783.27		30,783.27
Total Current Liabilities	<u>\$25,905.84</u>	<u>\$40,930.18</u>	<u>\$39,808.43</u>	<u>\$89,654.39</u>	<u>\$30,783.27</u>	<u>\$0.00</u>	<u>\$227,082.11</u>
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$19,808,000.00	\$19,808,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,808,000.00</u>	<u>\$19,808,000.00</u>
Total Liabilities	<u>\$25,905.84</u>	<u>\$40,930.18</u>	<u>\$39,808.43</u>	<u>\$89,654.39</u>	<u>\$30,783.27</u>	<u>\$19,808,000.00</u>	<u>\$20,035,082.11</u>
<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	242,788.04						242,788.04
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		178,046.54					178,046.54
Net Assets, Unrestricted			\$654,050.21				654,050.21
Current Year Net Assets, Unrestricted			156,635.42				156,635.42
Net Assets, Unrestricted				\$710,643.40			710,643.40
Current Year Net Assets, Unrestricted				313,837.56			313,837.56
Net Assets, Unrestricted					\$132,641.54		132,641.54
Current Year Net Assets, Unrestricted					177,344.22		177,344.22
Total Net Assets	<u>\$722,289.55</u>	<u>\$530,959.86</u>	<u>\$810,685.63</u>	<u>\$1,024,480.96</u>	<u>\$309,985.76</u>	<u>\$0.00</u>	<u>\$3,398,401.76</u>
Total Liabilities and Net Assets	<u>\$748,195.39</u>	<u>\$571,890.04</u>	<u>\$850,494.06</u>	<u>\$1,114,135.35</u>	<u>\$340,769.03</u>	<u>\$19,808,000.00</u>	<u>\$23,433,483.87</u>



Blackburn Creek CDD
Statement of Activities
As of 2/28/2026

	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	\$321,578.89						\$321,578.89
Off-Roll Assessments	5,040.40						5,040.40
On-Roll Assessments		\$279,820.07					279,820.07
Off-Roll Assessments		8,764.64					8,764.64
On-Roll Assessments			\$270,298.36				270,298.36
Off-Roll Assessments			8,737.42				8,737.42
Inter-Fund Group Transfers In			3,275.44				3,275.44
On-Roll Assessments				\$632,443.65			632,443.65
Off-Roll Assessments				16,954.52			16,954.52
Other Assessments				50,156.18			50,156.18
On roll Assessments					\$267,795.31		267,795.31
Total Revenues	\$326,619.29	\$288,584.71	\$282,311.22	\$699,554.35	\$267,795.31	\$0.00	\$1,864,864.88
Expenses							
Supervisor Fees	\$4,800.00						\$4,800.00
Public Officials' Insurance	3,245.00						3,245.00
Trustee Services	8,135.64						8,135.64
Management	16,637.50						16,637.50
Engineering	18,725.00						18,725.00
Disclosure Agent	12,500.00						12,500.00
District Counsel	2,021.50						2,021.50
Assessment Administration	15,000.00						15,000.00
Arbitrage Calculation	6,000.00						6,000.00
Postage & Shipping	128.77						128.77
Legal Advertising	139.50						139.50
Web Site Maintenance	1,025.00						1,025.00
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	\$93,219.91	\$115,218.75	\$133,918.75	\$394,781.46	\$92,473.60	\$0.00	\$829,612.47
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	\$9,388.66						\$9,388.66
Interest Income		\$4,680.58					4,680.58
Interest Income			\$8,242.95				8,242.95
Interest Income				\$9,064.67			9,064.67
Interest income					\$2,022.51		2,022.51
Total Other Revenues (Expenses) & Gains (Losses)	\$9,388.66	\$4,680.58	\$8,242.95	\$9,064.67	\$2,022.51	\$0.00	\$33,399.37
Change In Net Assets	\$242,788.04	\$178,046.54	\$156,635.42	\$313,837.56	\$177,344.22	\$0.00	\$1,068,651.78
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	\$722,289.55	\$530,959.86	\$810,685.63	\$1,024,480.96	\$309,985.76	\$0.00	\$3,398,401.76



Blackburn Creek CDD
Budget to Actual
For The Month Ending 2/28/2026

	Year To Date			FY 2026	
	Actual	Budget	Variance	Adopted Budget	Percentage
Revenues					
On/Off Roll Assessments	\$ 326,619.29	\$ 150,033.70	\$ 176,585.59	\$ 350,000.00	93.32%
Carry Forward Revenue	38,014.55	38,014.55	-	101,315.70	37.52%
Net Revenues	\$ 364,633.84	\$ 188,048.25	\$ 176,585.59	\$ 451,315.70	80.79%
General & Administrative Expenses					
Supervisor Fees	\$ 4,800.00	\$ 5,833.35	\$ (1,033.35)	\$ 14,000.00	34.29%
Public Officials' Insurance	3,245.00	1,435.00	1,810.00	3,444.00	94.22%
Trustee Services	8,135.64	6,666.65	1,468.99	16,000.00	50.85%
Management	16,637.50	16,637.50	-	39,930.00	41.67%
Engineering	18,725.00	10,000.00	8,725.00	24,000.00	78.02%
Disclosure Agent	12,500.00	6,250.00	6,250.00	15,000.00	83.33%
District Counsel	2,021.50	6,250.00	(4,228.50)	15,000.00	13.48%
Assessment Administration	15,000.00	6,250.00	8,750.00	15,000.00	100.00%
Reamortization Schedules	-	416.65	(416.65)	1,000.00	0.00%
Audit	-	2,291.65	(2,291.65)	5,500.00	0.00%
Arbitrage Calculation	6,000.00	416.65	5,583.35	1,000.00	600.00%
Tax Preparation	-	20.85	(20.85)	50.00	0.00%
Postage & Shipping	128.77	187.50	(58.73)	450.00	28.62%
Legal Advertising	139.50	1,041.65	(902.15)	2,500.00	5.58%
Bank Fees	-	104.15	(104.15)	250.00	0.00%
Miscellaneous	-	83.35	(83.35)	200.00	0.00%
Web Site Maintenance	1,025.00	1,425.00	(400.00)	3,420.00	29.97%
Dues, Licenses, and Fees	175.00	72.90	102.10	175.00	100.00%
Stormwater Reserve	-	89,342.40	(89,342.40)	214,421.70	0.00%
Stormwater Maintenance	-	31,250.00	(31,250.00)	75,000.00	0.00%
General Insurance	4,687.00	2,073.00	2,614.00	4,975.00	94.21%
Total General & Administrative Expenses	\$ 93,219.91	\$ 188,048.25	\$ (94,828.34)	\$ 451,315.70	20.66%
Total Expenses	\$ 93,219.91	\$ 188,048.25	\$ (94,828.34)	\$ -	
Income (Loss) from Operations	\$ 271,413.93	\$ -	\$ 271,413.93	\$ -	
Other Income (Expense)					
Interest Income	\$ 9,388.66	\$ -	\$ 9,388.66	\$ -	
Total Other Income (Expense)	\$ 9,388.66	\$ -	\$ 9,388.66	\$ -	
Net Income (Loss)	\$ 280,802.59	\$ -	\$ 280,802.59	\$ -	

Blackburn Creek CDD
Outstanding Bonds
As of February 28, 2026

Bond	Issuance Date	Maturity Date	Initial Balance	Paid To Date	Principal Outstanding	Interest	GP Phase Lots
2015A-1 CUSIP: 09228KAB8	5/1/2015	5/1/2035	1,575,000	715,000	860,000	6.25%	560-662, 953 1248
2015A-1 CUSIP: 09228KAC6	5/1/2015	5/1/2045	1,945,000	315,000	1,630,000	6.50%	
2015A-2 CUSIP: 09228KAD4	5/1/2015	5/1/2045	5,245,000	4,340,000	905,000	6.25%	
2015 Bond			8,765,000	5,370,000	3,395,000		
2018A-1 CUSIP: 09228KAE2	5/1/2018	5/1/2028	1,660,000	1,144,000	516,000	5.25%	1249-1683, 1717-1841
2018A-1 CUSIP: 09228KAF9	5/1/2018	5/1/2038	2,890,000	372,000	2,518,000	5.75%	
2018A-1 CUSIP: 09228KAG7	5/1/2018	5/1/2048	5,165,000	656,000	4,509,000	5.90%	
2018A-2 CUSIP: 09228KAH5	5/1/2018	5/1/2048	2,880,000	1,588,000	1,292,000	5.90%	
2018 Bond			12,595,000	3,760,000	8,835,000		
2019A-1 CUSIP: 09228KAJ1	5/1/2019	5/1/2029	595,000	335,000	260,000	4.75%	663-849, 1842-1897
2019A-1 CUSIP: 09228KAK8	5/1/2019	5/1/2039	985,000	30,000	955,000	5.45%	
2019A-1 CUSIP: 09228KAL6	5/1/2019	5/1/2049	1,715,000	45,000	1,670,000	5.60%	
2019A-2 CUSIP: 09228KAM4	5/1/2019	5/1/2049	1,445,000	150,000	1,295,000	5.60%	
2019 Bond			4,740,000	560,000	4,180,000		
2023 CUSIP: 09227DAC3	5/1/2023	5/1/2043	3,665,000	267,000	3,398,000	4.84%	1-559
2023 Bond			3,665,000	267,000	3,398,000		
2013*	3/28/2013	----	5,455,000		-	6.00%	
TOTALS			29,765,000	9,957,000	19,808,000		

* Refinanced