



Blackburn Creek CDD

May 2026 Financial Package

May 31, 2026

PFM Management Services LLC

3501 Quadrangle Blvd

Suite 270

Orlando, FL 32817

(407) 723-5900



Blackburn Creek CDD
Statement of Financial Position
As of 5/31/2026

	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	\$248,522.59						\$248,522.59
Money Market Account	426,666.21						426,666.21
Assessments Receivable	1,187.25						1,187.25
Assessment Receivable - Off Roll	5,040.39						5,040.39
Prepaid Expenses	6,646.21						6,646.21
Assessments Receivable		\$15,963.02					15,963.02
Assessment Receivable - Off Roll		4,382.33					4,382.33
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		185,426.23					185,426.23
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		3,702.53					3,702.53
Prepayment 2019A2 Bond		2,064.85					2,064.85
Assessments Receivable			\$15,419.83				15,419.83
Assessment Receivable - Off Roll			4,368.72				4,368.72
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			320,107.03				320,107.03
Prepayment 2015A1 Bond			9,931.36				9,931.36
Prepayment 2015A2 Bond			8,075.77				8,075.77
Assessments Receivable				\$36,079.32			36,079.32
Assessment Receivable - Off Roll				8,477.25			8,477.25
Debt Service Reserve 2018A1 Bond				269,219.57			269,219.57
Revenue 2018A Bond				342,378.04			342,378.04
Prepayment 2018A1 Bond				17,633.40			17,633.40
Prepayment 2018A2 Bond				9,345.59			9,345.59
Sinking Fund 2018A2 Bond				63.22			63.22
Assessment Receivable					\$15,277.04		15,277.04
Revenue 2023 Bond					121,973.27		121,973.27
Interest 2023 Bond					0.02		0.02
Prepayment 2023 Bond					720.47		720.47
Total Current Assets	\$688,062.65	\$374,949.03	\$663,233.96	\$683,196.39	\$137,970.80	\$0.00	\$2,547,412.83
<u>Investments</u>							
Amount Available in Debt Service Funds						\$1,759,382.67	\$1,759,382.67
Amount To Be Provided						17,531,617.33	17,531,617.33
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,291,000.00	\$19,291,000.00
Total Assets	\$688,062.65	\$374,949.03	\$663,233.96	\$683,196.39	\$137,970.80	\$19,291,000.00	\$21,838,412.83



Blackburn Creek CDD
Statement of Financial Position
As of 5/31/2026

	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>							
Deferred Revenue	\$1,187.25						\$1,187.25
Deferred Revenue - Off Roll	5,040.39						5,040.39
Deferred Revenue		\$15,963.02					15,963.02
Deferred Revenue - Off Roll		4,382.33					4,382.33
Deferred Revenue			\$15,419.83				15,419.83
Deferred Revenue - Off Roll			4,368.72				4,368.72
Deferred Revenue				\$36,079.32			36,079.32
Deferred Revenue - Off Roll				8,477.25			8,477.25
Deferred Revenue					\$15,277.04		15,277.04
Total Current Liabilities	<u>\$6,227.64</u>	<u>\$20,345.35</u>	<u>\$19,788.55</u>	<u>\$44,556.57</u>	<u>\$15,277.04</u>	<u>\$0.00</u>	<u>\$106,195.15</u>
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$19,291,000.00	\$19,291,000.00
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>\$19,291,000.00</u>	<u>\$19,291,000.00</u>
Total Liabilities	<u>\$6,227.64</u>	<u>\$20,345.35</u>	<u>\$19,788.55</u>	<u>\$44,556.57</u>	<u>\$15,277.04</u>	<u>\$19,291,000.00</u>	<u>\$19,397,195.15</u>
<u>Net Assets</u>							
Net Assets, Unrestricted	(\$48,034.62)						(\$48,034.62)
Current Year Net Assets, Unrestricted	(30,000.00)						(30,000.00)
Net Assets - General Government	527,536.13						527,536.13
Current Year Net Assets - General Govt	232,333.50						232,333.50
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		1,690.36					1,690.36
Net Assets, Unrestricted			\$654,050.21				654,050.21
Current Year Net Assets, Unrestricted			(10,604.80)				(10,604.80)
Net Assets, Unrestricted				\$710,643.40			710,643.40
Current Year Net Assets, Unrestricted				(72,003.58)			(72,003.58)
Net Assets, Unrestricted					\$132,641.54		132,641.54
Current Year Net Assets, Unrestricted					(9,947.78)		(9,947.78)
Total Net Assets	<u>\$681,835.01</u>	<u>\$354,603.68</u>	<u>\$643,445.41</u>	<u>\$638,639.82</u>	<u>\$122,693.76</u>	<u>\$0.00</u>	<u>\$2,441,217.68</u>
Total Liabilities and Net Assets	<u><u>\$688,062.65</u></u>	<u><u>\$374,949.03</u></u>	<u><u>\$663,233.96</u></u>	<u><u>\$683,196.39</u></u>	<u><u>\$137,970.80</u></u>	<u><u>\$19,291,000.00</u></u>	<u><u>\$21,838,412.83</u></u>



Blackburn Creek CDD
Statement of Activities
As of 5/31/2026

	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	\$338,736.89						\$338,736.89
Off-Roll Assessments	7,560.60						7,560.60
On-Roll Assessments		\$294,750.00					294,750.00
Off-Roll Assessments		13,146.96					13,146.96
On-Roll Assessments			\$284,720.24				284,720.24
Off-Roll Assessments			13,106.13				13,106.13
Other Assessments			15,142.75				15,142.75
Inter-Fund Group Transfers In			3,275.44				3,275.44
On-Roll Assessments				\$666,187.98			666,187.98
Off-Roll Assessments				25,431.78			25,431.78
Other Assessments				80,296.58			80,296.58
On roll Assessments					\$282,083.65		282,083.65
Total Revenues	\$346,297.49	\$307,896.96	\$316,244.56	\$771,916.34	\$282,083.65	\$0.00	\$2,024,439.00
Expenses							
Supervisor Fees	\$7,800.00						\$7,800.00
Public Officials' Insurance	3,245.00						3,245.00
Trustee Services	13,337.31						13,337.31
Management	26,620.00						26,620.00
Engineering	28,825.00						28,825.00
Disclosure Agent	12,500.00						12,500.00
District Counsel	4,120.75						4,120.75
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	152.48						152.48
Legal Advertising	139.50						139.50
Web Site Maintenance	1,615.00						1,615.00
Dues, Licenses, and Fees	175.00						175.00
Stormwater Maintenance	30,000.00						30,000.00
General Insurance	4,687.00						4,687.00
Principal Payment - 2013A1, 2019A1		\$60,000.00					60,000.00
Principal Payment - 2019A2		25,000.00					25,000.00
Interest Payments - 2013A1, 2019A1		157,917.50					157,917.50
Interest Payments - 2019A2		72,520.00					72,520.00
Principal Payments - 2015A1 bond			\$90,000.00				90,000.00
Principal Payments - 2015A2 bond			35,000.00				35,000.00
Interest Payments - 2015A1 bond			160,487.50				160,487.50
Interest Payments - 2015A2 bond			56,562.50				56,562.50
Principal Payment - 2018A1 Bond				\$278,000.00			278,000.00
Principal Payment - 2018A2 Bond				62,000.00			62,000.00
Interest Payment - 2018A1 Bond				518,425.52			518,425.52
Interest Payment - 2018A2 Bond				147.50			147.50
Inter-Fund Transfers				3,275.44			3,275.44
Principal Payment S2023 Bond					\$132,000.00		132,000.00
Interest Payment - S2023 Bond					164,705.20		164,705.20
Total Expenses	\$159,260.70	\$315,437.50	\$342,050.00	\$861,848.46	\$296,705.20	\$0.00	\$1,975,301.86
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	\$15,296.71						\$15,296.71
Interest Income		\$9,230.90					9,230.90
Interest Income			\$15,200.64				15,200.64
Interest Income				\$17,928.54			17,928.54
Interest income					\$4,673.77		4,673.77
Total Other Revenues (Expenses) & Gains (Losses)	\$15,296.71	\$9,230.90	\$15,200.64	\$17,928.54	\$4,673.77	\$0.00	\$62,330.56
Change In Net Assets	\$202,333.50	\$1,690.36	(\$10,604.80)	(\$72,003.58)	(\$9,947.78)	\$0.00	\$111,467.70
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	\$681,835.01	\$354,603.68	\$643,445.41	\$638,639.82	\$122,693.76	\$0.00	\$2,441,217.68



Blackburn Creek CDD
Budget to Actual
For The Month Ending 5/31/2026

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
Revenues					
On/Off Roll Assessments	\$ 346,297.49	\$ 240,053.92	\$ 106,243.57	\$ 350,000.00	98.94%
Carry Forward Revenue	60,823.28	60,823.28	-	101,315.70	60.03%
Net Revenues	\$ 407,120.77	\$ 300,877.20	\$ 106,243.57	\$ 451,315.70	90.21%
General & Administrative Expenses					
Supervisor Fees	\$ 7,800.00	\$ 9,333.36	\$ (1,533.36)	\$ 14,000.00	55.71%
Public Officials' Insurance	3,245.00	2,296.00	949.00	3,444.00	94.22%
Trustee Services	13,337.31	10,666.64	2,670.67	16,000.00	83.36%
Management	26,620.00	26,620.00	-	39,930.00	66.67%
Engineering	28,825.00	16,000.00	12,825.00	24,000.00	120.10%
Disclosure Agent	12,500.00	10,000.00	2,500.00	15,000.00	83.33%
District Counsel	4,120.75	10,000.00	(5,879.25)	15,000.00	27.47%
Assessment Administration	15,000.00	10,000.00	5,000.00	15,000.00	100.00%
Reamortization Schedules	-	666.64	(666.64)	1,000.00	0.00%
Audit	5,000.00	3,666.64	1,333.36	5,500.00	90.91%
Arbitrage Calculation	6,000.00	666.64	5,333.36	1,000.00	600.00%
Tax Preparation	43.66	33.36	10.30	50.00	87.32%
Postage & Shipping	152.48	300.00	(147.52)	450.00	33.88%
Legal Advertising	139.50	1,666.64	(1,527.14)	2,500.00	5.58%
Bank Fees	-	166.64	(166.64)	250.00	0.00%
Miscellaneous	-	133.36	(133.36)	200.00	0.00%
Web Site Maintenance	1,615.00	2,280.00	(665.00)	3,420.00	47.22%
Dues, Licenses, and Fees	175.00	116.64	58.36	175.00	100.00%
Stormwater Reserve	-	142,947.84	(142,947.84)	214,421.70	0.00%
Stormwater Maintenance	30,000.00	50,000.00	(20,000.00)	75,000.00	40.00%
General Insurance	4,687.00	3,316.80	1,370.20	4,975.00	94.21%
Total General & Administrative Expenses	\$ 159,260.70	\$ 300,877.20	\$ (141,616.50)	\$ 451,315.70	35.29%
Total Expenses	\$ 159,260.70	\$ 300,877.20	\$ (141,616.50)	\$ -	
Income (Loss) from Operations	\$ 247,860.07	\$ -	\$ 247,860.07	\$ -	
Other Income (Expense)					
Interest Income	\$ 15,296.71	\$ -	\$ 15,296.71	\$ -	
Total Other Income (Expense)	\$ 15,296.71	\$ -	\$ 15,296.71	\$ -	
Net Income (Loss)	\$ 263,156.78	\$ -	\$ 263,156.78	\$ -	



Blackburn Creek CDD
Outstanding Bonds
As of May 31, 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	780,000	795,000	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	4,375,000	870,000	6.25%	
2015 Bond			8,765,000	5,470,000	3,295,000		
2018A-1 CUSIP: 09228KAE2	5/1/2018	5/1/2028	1,660,000	1,307,000	353,000	5.25%	1249-1683, 1717-1841
2018A-1 CUSIP: 09228KAF9	5/1/2018	5/1/2038	2,890,000	379,000	2,511,000	5.75%	
2018A-1 CUSIP: 09228KAG7	5/1/2018	5/1/2048	5,165,000	664,000	4,501,000	5.90%	
2018A-2 CUSIP: 09228KAH5	5/1/2018	5/1/2048	2,880,000	1,620,000	1,260,000	5.90%	
2018 Bond			12,595,000	3,970,000	8,625,000		
2019A-1 CUSIP: 09228KAJ1	5/1/2019	5/1/2029	595,000	395,000	200,000	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	175,000	1,270,000	5.60%	
2019 Bond			4,740,000	645,000	4,095,000		
2023 CUSIP: 09227DAC3	5/1/2023	5/1/2043	3,665,000	389,000	3,276,000	4.84%	1-559
2023 Bond			3,665,000	389,000	3,276,000		
2013*	3/28/2013	----	5,455,000		-	6.00%	
TOTALS			29,765,000	10,474,000	19,291,000		

* Refinanced