



Chapel Creek

Community Development District

Proposed Budget

FY2025



Chapel Creek
Community Development District
General Fund
Operating Budget

Adopted Budget FY 2024	Actual thru 2/28/24	Projected Next 7 Months	Total Projected 9/30/24	Proposed Budget FY 2025
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Revenues

Operations and Maintenance Assessments- Tax Roll	\$ 726,250	\$ 703,471	\$ 22,779	\$ 726,250	\$ 726,250
Operations and Maintenance Assessments- Direct	\$ 21,364	\$ 14,116	\$ 7,248	\$ 21,364	\$ 21,364
Misc Income- Access Cards	\$ -	\$ 30	\$ -	\$ 30	\$ -
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ 75,013

Total Revenues

\$ 747,615	\$ 717,617	\$ 30,027	\$ 747,645	\$ 822,627
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Expenditures

Administrative

Supervisors Fees	\$ 12,000	\$ 800	\$ 2,400	\$ 3,200	\$ 12,000
District Management	\$ 42,000	\$ 17,500	\$ 24,500	\$ 42,000	\$ 45,000
District Engineer	\$ 10,000	\$ 257	\$ 360	\$ 617	\$ 10,000
Disclosure Report	\$ 6,500	\$ 3,308	\$ 3,792	\$ 7,100	\$ 6,500
Amortization Schedules	\$ -	\$ -	\$ -	\$ -	\$ 500
Trustee Fees	\$ 8,500	\$ 3,030	\$ 5,000	\$ 8,030	\$ 10,000
Property Appraiser Fee	\$ 150	\$ -	\$ 150	\$ 150	\$ 150
Assessment Roll	\$ 6,500	\$ 6,500	\$ -	\$ 6,500	\$ 9,500
Auditing Services	\$ 3,950	\$ -	\$ 3,950	\$ 3,950	\$ 4,000
Arbitrage Rebate Calculation	\$ 1,300	\$ -	\$ 1,300	\$ 1,300	\$ 1,950
Public Officials Liability Insurance	\$ 3,007	\$ 2,788	\$ -	\$ 2,788	\$ 3,067
Legal Advertising	\$ 3,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,500
Dues, License, & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Postage & Delivery	\$ 500	\$ 373	\$ 450	\$ 823	\$ 500
Copies	\$ 150	\$ -	\$ 100	\$ 100	\$ 150
Office Supplies	\$ 150	\$ 4	\$ 100	\$ 104	\$ 150
ADA Website Compliance	\$ 2,000	\$ 1,538	\$ -	\$ 1,538	\$ 2,000
Information Technology	\$ 1,350	\$ 563	\$ 788	\$ 1,350	\$ 1,418
District Counsel	\$ 15,000	\$ 3,084	\$ 7,500	\$ 10,584	\$ 15,000

Administration Subtotal

\$ 116,232	\$ 39,919	\$ 51,389	\$ 91,308	\$ 123,560
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Field

Field Management	\$ 16,538	\$ 6,891	\$ 9,647	\$ 16,538	\$ 20,000
Utility Services- Electric	\$ 25,000	\$ 4,351	\$ 6,091	\$ 10,442	\$ 15,000
Utility Services- Streetlights	\$ 110,000	\$ 39,053	\$ 54,674	\$ 93,727	\$ 125,000
Street Light Repair	\$ 10,000	\$ 2,670	\$ 3,738	\$ 6,408	\$ 10,000
Aquatic Maintenance	\$ 26,868	\$ 9,320	\$ 13,048	\$ 22,368	\$ 35,000
General Liability Insurance	\$ 3,056	\$ 2,834	\$ -	\$ 2,834	\$ 3,117
Property Insurance	\$ 5,021	\$ 7,150	\$ -	\$ 7,150	\$ 8,000
Landscape Maintenance	\$ 185,000	\$ 72,650	\$ 101,710	\$ 174,360	\$ 220,000
Field Repairs & Maintenance	\$ 12,500	\$ 3,655	\$ 7,500	\$ 11,155	\$ 15,000
Holiday Decorations	\$ 2,000	\$ 2,726	\$ -	\$ 2,726	\$ 2,000
Irrigation Maintenance	\$ 6,000	\$ 1,454	\$ 2,036	\$ 3,491	\$ 10,000
Landscape Enhancements & Replacement	\$ 35,000	\$ -	\$ 20,000	\$ 20,000	\$ 35,000
Field Contingency	\$ 7,500	\$ 554	\$ 3,500	\$ 4,054	\$ 10,000

Field Subtotal

\$ 444,483	\$ 153,307	\$ 221,944	\$ 375,251	\$ 508,117
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**Chapel Creek
Community Development District**
General Fund
Operating Budget

Adopted Budget FY 2024	Actual thru 2/28/24	Projected Next 7 Months	Total Projected 9/30/24	Proposed Budget FY 2025
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Amenity Center

Utility Services- Electric	\$ 11,000	\$ 2,648	\$ 3,707	\$ 6,355	\$ 11,000
Utility Services- Water & Sewer	\$ 5,500	\$ 1,248	\$ 1,747	\$ 2,995	\$ 5,500
Amenity Management	\$ 7,500	\$ 3,125	\$ 4,375	\$ 7,500	\$ 12,500
Amenity Maintenance & Repair	\$ 10,000	\$ 195	\$ 5,000	\$ 5,195	\$ 15,000
Janitorial Services & Pet Waste Stations	\$ 19,080	\$ 6,450	\$ 9,030	\$ 15,480	\$ 19,080
Pool Service Contract	\$ 12,000	\$ 5,000	\$ 7,000	\$ 12,000	\$ 12,360
Security	\$ 10,000	\$ 645	\$ 19,075	\$ 19,720	\$ 32,702
Internet	\$ 3,000	\$ 895	\$ 1,253	\$ 2,148	\$ 3,000
Pest Control Services	\$ 1,320	\$ 660	\$ 924	\$ 1,584	\$ 1,808
Shade Structure	\$ 50,000	\$ -	\$ 40,000	\$ 40,000	\$ -
Miscellaneous Contingency	\$ 7,500	\$ 8,355	\$ 5,000	\$ 13,355	\$ 10,000

Amenity Subtotal	\$ 136,900	\$ 29,221	\$ 97,111	\$ 126,332	\$ 122,950
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Total Expenditures	\$ 697,615	\$ 222,447	\$ 370,445	\$ 592,891	\$ 754,627
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Operating Income (Loss)	\$ 50,000	\$ 495,170	\$ (340,417)	\$ 154,753	\$ 68,000
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Other Sources/(Uses)

Transfer Out Capital Reserve	\$ (50,000)	\$ -	\$ (50,000)	\$ (50,000)	\$ (68,000)
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Total Other Sources/(Uses)	\$ (50,000)	\$ -	\$ (50,000)	\$ (50,000)	\$ (68,000)
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Excess Revenues/ (Expenditures)	\$ (0)	\$ 495,170	\$ (390,417)	\$ 104,753	\$ -
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Net Assessments	\$ 747,615
Discounts and Collections (6%)	\$ 47,720
Gross Assessments	\$ 795,335

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family 50'	390	\$ 359,663.07	\$ 922.21	\$ 981.08
Single Family 52.5'	170	\$ 163,889.76	\$ 964.06	\$ 1,025.59
Single Family 62.5'	91	\$ 98,391.19	\$ 1,081.22	\$ 1,150.24
Single Family 65'	95	\$ 104,306.17	\$ 1,097.96	\$ 1,168.04
Commercial (Direct)	20	\$ 2,543.37	\$ 127.17	\$ 135.29
Single Family 50' (BA- Direct)	148	\$ 18,820.94	\$ 127.17	\$ 135.29
Total	914	\$ 747,614.50		

Development	Adopted FY24 Net Per Unit	Proposed FY25 Net Per Unit	Net Increase/ (Decrease)
Single Family 50'	\$ 922.21	\$ 922.21	\$ -
Single Family 52.5'	\$ 964.06	\$ 964.06	\$ -
Single Family 62.5'	\$ 1,081.22	\$ 1,081.22	\$ -
Single Family 65'	\$ 1,097.96	\$ 1,097.96	\$ -
Commercial (Direct)	\$ 127.17	\$ 127.17	\$ -
Single Family 50' (BA- Direct)	\$ 127.17	\$ 127.17	\$ -

Chapel Creek

Community Development District

General Fund Budget

Revenues:

Operations and Maintenance Assessments- Tax Roll

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Operations and Maintenance Assessments- Direct

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year. The District levies these assessments directly to the property owners.

Administrative Expenditures:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting. Amount is based on five supervisors receiving fees for one meeting per month with allowance for additional meetings, if needed.

District Management

The District has contracted with GMS-Central Florida, LLC to provide Accounting and Administrative Services for the District in accordance with the Management Agreement. The services include, but are not limited to, attendance of monthly board meetings, recording and transcription of board meetings, administrative services, budget preparation, financial reporting, annual audits, etc.

District Engineer

The District's engineer, Stantec Consulting Services, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

Disclosure Report

The District is required by the Securities and Exchange Commission to comply the Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Amortization Schedules

In the event of an Optional Redemption, an additional fee is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Chapel Creek

Community Development District

General Fund Budget

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2021 Special Assessment Bonds and Series 2024 Special Assessment Bonds.

Property Appraiser Fee

Fees incurred for the Pasco County Property Appraiser performing work in support of processing and distributing non-ad valorem assessment information.

Assessment Roll

The District contracts with GMS-Central Florida, LLC for calculating, levying and certification of the District's Annual Non-Ad valorem Maintenance Assessments with the Pasco County Tax Collector and maintenance of the lien book.

Auditing Services

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Arbitrage Rebate Calculation

The District is required to have an arbitrage rebate calculation on the District's Series 2021 Special Assessment Bonds and Series 2024 Special Assessment Bonds.

Public Officials Liability Insurance

Annual insurance policy for public officials liability provided by EGIS Risk Advisors.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Dues, License, & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175. This is the only expense under this category for the District.

Postage & Delivery

Mailing of checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Copies

Printing of computerized checks, stationary, envelopes, etc.

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Chapel Creek

Community Development District

General Fund Budget

ADA Website Compliance

Represents cost to keep the website compliant with The Americans with Disabilities Act.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services, and servers, security, accounting software, etc.

District Counsel

The District's legal counsel, Straley Robin Vericker, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Field Expenditures:

Field Management

The District has contracted with GMS-Central Florida, LLC to provide Field Services for the District in accordance with the Management Agreement. The services include, but are not limited to, managing all maintenance contracts, site visits to the District, monthly operations reports of the District, and administration of all maintenance and operations.

Utility Services- Electric

The District has accounts with Duke Energy to provide electricity.

Vendor	Account	Address	Monthly	Annually
Duke Energy	910089197269	34482 Arley Rd	\$ 152	\$ 1,823
Duke Energy	910089198583	35019 Long Island CT	\$ 109	\$ 1,306
Duke Energy	910089196599	6336 Clifton Down Pump	\$ 76	\$ 908
Duke Energy	910089207032	6506 Clifton Down Dr	\$ 280	\$ 3,362
Duke Energy	910089196854	6601 Clifton Down Dr	\$ 131	\$ 1,573
Duke Energy	910089197714	6724 Clifton Down Dr	\$ 127	\$ 1,519
Duke Energy	910089197475	6351 Clifton Down Dr	\$ 58	\$ 698
New accounts for Area 7/8				\$ 10,000
Contingency				\$ 3,812
Total				\$ 25,000

Chapel Creek

Community Development District

General Fund Budget

Utility Services- Streetlights

The District has accounts with Duke Energy to provide electricity to the streetlights.

Vendor	Account	Address	Monthly	Annually
Duke Energy	910089198806	000 Gideon Circle LITE	\$ 544	\$ 6,526
Duke Energy	910089198202	000 Clifton Down Dr LITE	\$ 2,200	\$ 26,400
Duke Energy	910138797305	00 Eiland Blvd LITE	\$ 6,000	\$ 72,000
Contingency				\$ 5,074
Total				\$ 110,000

Streetlight Repair

The District may incur expenses to provide general maintenance or replacement of the streetlight fixtures.

Aquatic Maintenance

The District is in contract with Aquagenix to provide monthly pond maintenance. The contract covers maintenance for waterways within the District and monthly inspection reports.

General Liability Insurance

Annual insurance policy for general liability provided by EGIS Risk Advisors.

Property Insurance

Annual insurance policy for property insurance provided by EGIS Risk Advisors.

Landscape Maintenance

The District is in contract with Cardinal Landscaping to provide landscape maintenance. The services include but are not limited to basic landscaping services, fertilization, mulching, tree planting.

Field Repairs & Maintenance

Estimated expenditures for all field repairs and maintenance. These expenses include but are not limited to entry & walls maintenance gate facility maintenance, gate access cards, and A/C repairs.

Holiday Lighting

Any costs related to props used to decorate the District for the holiday seasons.

Irrigation Maintenance & Repairs

Estimated expenditures to inspect the irrigation system and provide any necessary repairs.

Chapel Creek

Community Development District

General Fund Budget

Landscape Enhancements & Replacement

Estimated expenditures for miscellaneous plant materials outside of the landscaping contract to provide annuals and mulch.

Field Contingency

Estimated annual revenue for various miscellaneous charges billed and collected by the District.

Amenity Expenditures:

Utility Services- Electric

The District has accounts with Duke Energy to provide electricity for the Amenity Center.

Vendor	Account	Address	Monthly	Annually
Duke Energy	910089197053	6405 Clifton Down Dr Mail Kiosk	\$ 30	\$ 360
Duke Energy	910089197954	6405 Clifton Down Dr Cabana	\$ 850	\$ 10,200
Contingency				\$ 440
Total				\$ 11,000

Utility Services- Water & Sewer

The District has accounts with Pasco County Water Department to provide water and wastewater services.

Vendor	Account	Address	Monthly	Annually
Pasco County	0990555	6405 Clifton Down Dr	\$ 180	\$ 2,160
Pasco County		7011 Hidden Creek Blvd	\$ 220	\$ 2,640
Contingency				\$ 700
Total				\$ 5,500

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Chapel Creek

Community Development District

General Fund Budget

Amenity Repairs & Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year at the Amenity Center. These repairs include but are not limited to lighting replacement, dog park maintenance, dog waste station supplies, etc.

Janitorial Services

The District is in contract with Jayman Enterprises, LLC to provide monthly janitorial services at the amenity center, pet waste station disposal and trash pick up of the grounds.

Pool Service

The District is in contract with Suncoast Pool to perform monthly cleaning and chemical services to the three amenity pools.

Security

The District is in contract with Securitas to provide monthly security services. The services include a part time amenity access control officer for Saturday and Sunday, and pool perimeter protection via 24/7 remote guarding.

Internet

Estimated annual cost for Internet at the amenity center.

Pest Control

Monthly pest elimination provided by All American Lawn & Tree Specialist, LLC.

Shade Structure

Estimated cost for two cabanas at the amenity center.

Contingency

Estimated annual revenue for various miscellaneous charges billed and collected by the District.

Chapel Creek
Community Development District
Debt Service- Series 2006

	Adopted Budget FY 2024	Proposed Budget FY 2025
<u>Revenues</u>		
Special Assessments/Other	\$ 199,058	\$ 199,058
Total Revenues	\$ 199,058	\$ 199,058
<u>Expenditures</u>		
Debt Service Obligation	\$ 199,058	\$ 199,058
Total Expenditures	\$ 199,058	\$ 199,058
Excess Revenues/(Expenditures)	\$ -	\$ -

Chapel Creek
Community Development District
Debt Service- Series 2021

Adopted Budget FY 2024	Actual thru 2/28/24	Projected Next 7 Months	Total Projected 9/30/24	Proposed Budget FY 2025
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Revenues

Special Assessments	\$ 446,137	\$ 430,635	\$ -	\$ 430,635	\$ 364,285
Special Assessments- Prepayments	\$ -	\$ 594,217	\$ -	\$ 594,217	\$ -
Interest Income	\$ 5,000	\$ 12,763	\$ 5,000	\$ 17,763	\$ 5,000
Carry Forward Surplus (2)	\$ 436,080	\$ 1,083,649	\$ -	\$ 1,083,649	\$ 205,182

Total Revenues	\$ 887,217	\$ 2,121,264	\$ 5,000	\$ 2,126,264	\$ 574,467
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Expenditures

Interest Expense 11/1	\$ 145,863	\$ 145,863	\$ -	\$ 145,863	\$ 117,103
Interest Expense 5/1	\$ 145,863	\$ -	\$ 130,169	\$ 130,169	\$ 117,103
Principal Expense 5/1	\$ 170,000	\$ -	\$ 155,000	\$ 155,000	\$ 145,000
Special Call 11/1	\$ -	\$ 870,000	\$ -	\$ 870,000	\$ -
Interest Expense 2/1	\$ -	\$ 50	\$ -	\$ 50	\$ -
Special Call 2/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Special Call 5/1	\$ -	\$ -	\$ 615,000	\$ 615,000	\$ -

Total Expenditures	\$ 461,725	\$ 1,020,913	\$ 900,169	\$ 1,921,081	\$ 379,206
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Excess Revenues/(Expenditures)	\$ 425,492	\$ 1,100,351	\$ (895,169)	\$ 205,182	\$ 195,261
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11/1/25 Interest \$ 115,291

Net Assessments	\$ 364,285
Discounts and Collections (6%)	\$ 23,252
Gross Assessments	\$ 387,537

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family 50'	284	\$ 354,909.97	\$ 1,249.68	\$ 1,329.45
Single Family 50'	15	\$ 9,374.95	\$ 625.00	\$ 664.89
Total		\$ 364,284.92		

**Chapel Creek
Community Development District
Special Assessment Bonds, Series 2021**

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/24				\$117,103.13	\$117,103.13
05/01/25	\$6,485,000	\$145,000	2.50%	\$117,103.13	
11/01/25				\$115,290.63	\$377,393.76
05/01/26	\$6,340,000	\$145,000	2.50%	\$115,290.63	
11/01/26				\$113,478.13	\$373,768.76
05/01/27	\$6,195,000	\$150,000	3.00%	\$113,478.13	
11/01/27				\$111,228.13	\$374,706.26
05/01/28	\$6,045,000	\$155,000	3.00%	\$111,228.13	
11/01/28				\$108,903.13	\$375,131.26
05/01/29	\$5,890,000	\$160,000	3.00%	\$108,903.13	
11/01/29				\$106,503.13	\$375,406.26
05/01/30	\$5,730,000	\$165,000	3.00%	\$106,503.13	
11/01/30				\$104,028.13	\$375,531.26
05/01/31	\$5,565,000	\$170,000	3.00%	\$104,028.13	
11/01/31				\$101,478.13	\$375,506.26
05/01/32	\$5,395,000	\$175,000	3.38%	\$101,478.13	
11/01/32				\$98,525.00	\$375,003.13
05/01/33	\$5,220,000	\$180,000	3.38%	\$98,525.00	
11/01/33				\$95,487.50	\$374,012.50
05/01/34	\$5,040,000	\$190,000	3.38%	\$95,487.50	
11/01/34				\$92,281.25	\$377,768.75
05/01/35	\$4,850,000	\$195,000	3.38%	\$92,281.25	
11/01/35				\$88,990.63	\$376,271.88
05/01/36	\$4,655,000	\$200,000	3.38%	\$88,990.63	
11/01/36				\$85,615.63	\$374,606.26
05/01/37	\$4,455,000	\$210,000	3.38%	\$85,615.63	
11/01/37				\$82,071.88	\$377,687.51
05/01/38	\$4,245,000	\$215,000	3.38%	\$82,071.88	
11/01/38				\$78,443.75	\$375,515.63
05/01/39	\$4,030,000	\$220,000	3.38%	\$78,443.75	
11/01/39				\$74,731.25	\$373,175.00
05/01/40	\$3,810,000	\$230,000	3.38%	\$74,731.25	
11/01/40				\$70,850.00	\$375,581.25
05/01/41	\$3,580,000	\$240,000	3.38%	\$70,850.00	
11/01/41				\$66,800.00	\$377,650.00
05/01/42	\$3,340,000	\$245,000	4.00%	\$66,800.00	
11/01/42				\$61,900.00	\$373,700.00
05/01/43	\$3,095,000	\$255,000	4.00%	\$61,900.00	
11/01/43				\$56,800.00	\$373,700.00
05/01/44	\$2,840,000	\$265,000	4.00%	\$56,800.00	
11/01/44				\$51,500.00	\$373,300.00
05/01/45	\$2,575,000	\$280,000	4.00%	\$51,500.00	
11/01/45				\$45,900.00	\$377,400.00
05/01/46	\$2,295,000	\$290,000	4.00%	\$45,900.00	
11/01/46				\$40,100.00	\$376,000.00
05/01/47	\$2,005,000	\$300,000	4.00%	\$40,100.00	
11/01/47				\$34,100.00	\$374,200.00
05/01/48	\$1,705,000	\$315,000	4.00%	\$34,100.00	

**Chapel Creek
Community Development District
Special Assessment Bonds, Series 2021**

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/48				\$27,800.00	\$376,900.00
05/01/49	\$1,390,000	\$325,000	4.00%	\$27,800.00	
11/01/49				\$21,300.00	\$374,100.00
05/01/50	\$1,065,000	\$340,000	4.00%	\$21,300.00	
11/01/50				\$14,500.00	\$375,800.00
05/01/51	\$725,000	\$355,000	4.00%	\$14,500.00	
11/01/51				\$7,400.00	\$376,900.00
05/01/52	\$370,000	\$370,000	4.00%	\$7,400.00	
Total		\$6,485,000		\$4,146,218.86	\$10,253,818.86

Chapel Creek
Community Development District
Debt Service- Series 2024

Proposed Budget FY 2024	Actual thru 2/28/24	Projected Next 7 Months	Total Projected 9/30/24	Proposed Budget FY 2025
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Revenues

Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 461,869
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Bond Proceeds	\$ 711,486	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ 249,617	\$ -	\$ 249,617	\$ 184,144
Total Revenues	\$ 711,486	\$ 249,617	\$ -	\$ 249,617	\$ 648,512

Expenditures

Interest Expense 11/1	\$ -	\$ -	\$ -	\$ -	\$ 184,144
Interest Expense 5/1	\$ 65,473	\$ -	\$ 65,473	\$ 65,473	\$ 184,144
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 95,000
Total Expenditures	\$ 65,473	\$ -	\$ 65,473	\$ 65,473	\$ 463,288
Excess Revenues/(Expenditures)	\$ 646,013	\$ 249,617	\$ (65,473)	\$ 184,144	\$ 185,225

11/1/25 Interest \$ 126,294

Net Assessments \$ 461,869
Discounts and Collections (6%) \$ 29,481
Gross Assessments \$ 491,350

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family 50'	148	\$ 461,868.66	\$ 3,120.73	\$ 3,319.93

**Chapel Creek
Community Development District
Special Assessment Bonds, Series 2024**

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
05/01/24				\$65,473.33	
11/01/24				\$184,143.75	\$249,617.08
05/01/25	\$6,660,000	\$95,000	4.63%	\$184,143.75	
11/01/25				\$181,946.88	\$461,090.63
05/01/26	\$6,565,000	\$100,000	4.63%	\$181,946.88	
11/01/26				\$179,634.38	\$461,581.26
05/01/27	\$6,465,000	\$105,000	4.63%	\$179,634.38	
11/01/27				\$177,206.25	\$461,840.63
05/01/28	\$6,360,000	\$110,000	4.63%	\$177,206.25	
11/01/28				\$174,662.50	\$461,868.75
05/01/29	\$6,250,000	\$115,000	4.63%	\$174,662.50	
11/01/29				\$172,003.13	\$461,665.63
05/01/30	\$6,135,000	\$120,000	4.63%	\$172,003.13	
11/01/30				\$169,228.13	\$461,231.26
05/01/31	\$6,015,000	\$125,000	4.63%	\$169,228.13	
11/01/31				\$166,337.50	\$460,565.63
05/01/32	\$5,890,000	\$130,000	5.50%	\$166,337.50	
11/01/32				\$162,762.50	\$459,100.00
05/01/33	\$5,760,000	\$140,000	5.50%	\$162,762.50	
11/01/33				\$158,912.50	\$461,675.00
05/01/34	\$5,620,000	\$145,000	5.50%	\$158,912.50	
11/01/34				\$154,925.00	\$458,837.50
05/01/35	\$5,475,000	\$155,000	5.50%	\$154,925.00	
11/01/35				\$150,662.50	\$460,587.50
05/01/36	\$5,320,000	\$160,000	5.50%	\$150,662.50	
11/01/36				\$146,262.50	\$456,925.00
05/01/37	\$5,160,000	\$170,000	5.50%	\$146,262.50	
11/01/37				\$141,587.50	\$457,850.00
05/01/38	\$4,990,000	\$180,000	5.50%	\$141,587.50	
11/01/38				\$136,637.50	\$458,225.00
05/01/39	\$4,810,000	\$190,000	5.50%	\$136,637.50	
11/01/39				\$131,412.50	\$458,050.00
05/01/40	\$4,620,000	\$200,000	5.50%	\$131,412.50	
11/01/40				\$125,912.50	\$457,325.00
05/01/41	\$4,420,000	\$215,000	5.50%	\$125,912.50	
11/01/41				\$120,000.00	\$460,912.50
05/01/42	\$4,205,000	\$225,000	5.50%	\$120,000.00	
11/01/42				\$113,812.50	\$458,812.50
05/01/43	\$3,980,000	\$240,000	5.50%	\$113,812.50	
11/01/43				\$107,212.50	\$461,025.00

**Chapel Creek
Community Development District
Special Assessment Bonds, Series 2024**

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
05/01/44	\$3,740,000	\$250,000	5.50%	\$107,212.50	
11/01/44				\$100,337.50	\$457,550.00
05/01/45	\$3,490,000	\$265,000	5.75%	\$100,337.50	
11/01/45				\$92,718.75	\$458,056.25
05/01/46	\$3,225,000	\$280,000	5.75%	\$92,718.75	
11/01/46				\$84,668.75	\$457,387.50
05/01/47	\$2,945,000	\$300,000	5.75%	\$84,668.75	
11/01/47				\$76,043.75	\$460,712.50
05/01/48	\$2,645,000	\$315,000	5.75%	\$76,043.75	
11/01/48				\$66,987.50	\$458,031.25
05/01/49	\$2,330,000	\$335,000	5.75%	\$66,987.50	
11/01/49				\$57,356.25	\$459,343.75
05/01/50	\$1,995,000	\$355,000	5.75%	\$57,356.25	
11/01/50				\$47,150.00	\$459,506.25
05/01/51	\$1,640,000	\$375,000	5.75%	\$47,150.00	
11/01/51				\$36,368.75	\$458,518.75
05/01/52	\$1,265,000	\$400,000	5.75%	\$36,368.75	
11/01/52				\$24,868.75	\$461,237.50
05/01/53	\$865,000	\$420,000	5.75%	\$24,868.75	
11/01/53				\$12,793.75	\$457,662.50
05/01/54	\$445,000	\$445,000	5.75%	\$12,793.75	
Total		\$6,660,000		\$7,374,585.87	\$12,657,892.12

**Chapel Creek
Community Development District
Capital Reserve Fund**

	Adopted Budget FY 2024	Proposed Budget FY 2025
<u>Revenues</u>		
Transfer In- General Fund	\$ 50,000	\$ 68,000
Beginning Fund Balance	\$ -	\$ 40,000
Total Revenues	<u>\$ 50,000</u>	<u>\$ 108,000</u>
<u>Expenditures</u>		
Capital Outlay	\$ 10,000	\$ 10,000
Total Expenditures	<u>\$ 10,000</u>	<u>\$ 10,000</u>
Excess Revenues/(Expenditures)	<u>\$ 40,000</u>	<u>\$ 98,000</u>