

Blue Lake
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M Assessments	1,260,500
Developer Contribution - O&M	0
Debt Assessments	663,697
Line Of Credit Assessments	720
Other Revenues	0
Other Revenues-Lake Bank Project-Line Of Credit	0
Interest Income	960
TOTAL REVENUES	\$ 1,925,877
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	12,000
Payroll Taxes (Employer)	960
Management	31,452
Legal	40,000
Legal Extraordinary - Retaining Wall	500,000
Assessment Roll	4,000
Audit Fees	5,200
Arbitrage Rebate Fee	650
Insurance	14,700
Legal Advertisements	6,000
Miscellaneous	3,993
Postage	900
Office Supplies	1,250
Dues & Subscriptions	175
Trustee Fees	4,050
Continuing Disclosure Fee	1,000
Deficit Funding (FY 2022/2023)	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 626,330
MAINTENANCE EXPENDITURES	
Engineering/Inspections	40,000
Engineering Extraordinary - Deficit Funding	125,000
Mitigation Monitoring	138,500
Lake Maintenance	60,000
Flow Way Inspection Certification	5,000
Detention Area Maintenance	36,000
Miscellaneous Maintenance	100,000
Maintenance Reserve	55,000
TOTAL MAINTENANCE EXPENDITURES	\$ 559,500
Lake Bank Repair Project	0
Lake Bank Repair Project - Principal Payments	0
Lake Bank Repair Project - Interest Payments	677
TOTAL LAKE BANK PROJECT LOAN EXPENDITURES	\$ 677
TOTAL EXPENDITURES	1,186,507
REVENUES LESS EXPENDITURES	\$ 739,370
Bond Payments	(623,875)
BALANCE	\$ 115,495
County Appraiser & Tax Collector Fee	(38,498)
Discounts For Early Payments	(76,997)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M Assessments	469,503	581,132	1,260,500	Expenditures Less Interest/.94
Developer Contribution - O&M	0	0	0	Developer Contribution - O&M
Debt Assessments	661,941	663,697	663,697	Bond Payments/.94
Line Of Credit Assessments	0	0	720	Line Of Credit Payments/.94
Other Revenues	8,722	0	0	
Other Revenues-Lake Bank Project-Line Of Credit	0	0	0	Draws From Lake Bank Repair Project Line Of Credit
Interest Income	11,751	480	960	Interest Projected At \$80 Per Month
TOTAL REVENUES	\$ 1,151,917	\$ 1,245,309	\$ 1,925,877	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	400	12,000	12,000	Turnover To Resident Board Anticipated
Payroll Taxes (Employer)	31	960	960	Projected At 8% Of Supervisor Fees
Management	29,688	30,576	31,452	CPI Adjustment
Legal	12,203	40,000	40,000	Additional Legal Services Anticipated
Legal Extraordinary - Retaining Wall	35,240	0	500,000	Gurley Fant Estimate For 2025/2026 Is \$486,875
Assessment Roll	4,000	4,000	4,000	As Per Contract
Audit Fees	4,000	4,100	5,200	Will Increase Due To Line Of Credit
Arbitrage Rebate Fee	650	650	650	No Change From 2024/2025 Budget
Insurance	12,219	13,610	14,700	Insurance Estimate
Legal Advertisements	4,222	6,000	6,000	No Change From 2024/2025 Budget
Miscellaneous	3,807	2,000	3,993	Increased Due To Conference Calls
Postage	807	700	900	\$200 Increase From 2024/2025 Budget
Office Supplies	1,187	1,050	1,250	\$200 Increase From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	4,031	4,050	4,050	No Change From 2024/2025 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2024/2025 Budget
Deficit Funding (FY 2022/2023)	0	41,373	0	Fiscal Year 2024/2025 Budget Item Only
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 113,160	\$ 162,244	\$ 626,330	
MAINTENANCE EXPENDITURES				
Engineering/Inspections	26,341	40,000	40,000	No Change From 2024/2025 Budget
Engineering Extraordinary - Deficit Funding	0	0	125,000	FY 24/25 Expenditures For Taylor Engineering As Of 2/28/25 Were \$76,638
Mitigation Monitoring	22,054	138,500	138,500	No Change From 2024/2025 Budget
Lake Maintenance	34,938	60,000	60,000	No Change From 2024/2025 Budget
Flow Way Inspection Certification	0	5,000	5,000	No Change From 2024/2025 Budget
Detention Area Maintenance	34,078	36,000	36,000	No Change From 2024/2025 Budget
Miscellaneous Maintenance	75,942	55,000	55,000	No Change From 2024/2025 Budget
Maintenance Reserve	4,400	50,000	100,000	Maintenance Reserve
TOTAL MAINTENANCE EXPENDITURES	\$ 197,753	\$ 384,500	\$ 559,500	
Lake Bank Repair Project	0	0	0	Draws From Lake Bank Repair Project Line Of Credit
Lake Bank Repair Project - Principal Payments	0	0	0	Annual Principal Payments (\$277,778) Commence On 5/1/27
Lake Bank Repair Project - Interest Payments	0	0	677	Interest Amount Based On Draw Of \$133,400
TOTAL LAKE BANK PROJECT LOAN EXPENDITURES	\$ -	\$ -	\$ 677	
TOTAL EXPENDITURES	310,913	546,744	1,186,507	
REVENUES LESS EXPENDITURES	\$ 841,004	\$ 698,565	\$ 739,370	
Bond Payments	(636,392)	(623,875)	(623,875)	2026 Principal & Interest Payments
BALANCE	\$ 204,612	\$ 74,690	\$ 115,495	
County Appraiser & Tax Collector Fee	(1,030)	(24,897)	(38,498)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(42,791)	(49,793)	(76,997)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 160,791	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	39,116	500	1,000	Projected Interest For 2025/2026
NAV Tax Collection	636,392	623,875	623,875	Maximum Debt Service Collection
Total Revenues	\$ 675,508	\$ 624,375	\$ 624,875	
EXPENDITURES				
Principal Payments	210,000	220,000	225,000	Principal Payment Due In 2026
Interest Payments	414,988	403,238	394,338	Interest Payment Due In 2026
Bond Redemption	-	1,137	5,537	Estimated Excess Debt Collections
Transfer To Construction Fund	16,468	0	0	Transfer To Construction Fund
Total Expenditures	\$ 641,456	\$ 624,375	\$ 624,875	
Excess/ (Shortfall)	\$ 34,052	\$ -	\$ -	

Series 2019 Bond Information

Original Par Amount =	\$10,400,000	Annual Principal Payments Due =	June 15th
Interest Rate =	3.50% - 4.5%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	May 2019		
Maturity Date =	June 2049		
Par Amount As Of 1/1/25 =	\$9,415,000		

Blue Lake Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M Assessment For 50' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 2,979.91
Lake Bank Repair Assessment	\$ -	\$ -	\$ -	\$ 1.71
<u>Debt Assessment For 50' Single Family Units</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>
Total For 50' Single Family Units	\$ 1,929.77	\$ 2,433.63	\$ 2,703.84	\$ 4,311.62
O & M Assessment For 60' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 2,979.91
Lake Bank Repair Assessment	\$ -	\$ -	\$ -	\$ 1.71
<u>Debt Assessment For 60' Single Family Units</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>
Total For 60' Single Family Units	\$ 2,195.77	\$ 2,699.63	\$ 2,969.84	\$ 4,577.62
O & M Assessment For 75' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 2,979.91
Lake Bank Repair Assessment	\$ -	\$ -	\$ -	\$ 1.71
<u>Debt Assessment For 75' Single Family Units</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>
Total For 75' Single Family Units	\$ 2,594.77	\$ 3,098.63	\$ 3,368.84	\$ 4,976.62

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

50' Single Family Units	182
60' Single Family Units	148
<u>75' Single Family Units</u>	<u>93</u>
Total Units	423