

*Saddle Creek Preserve of Polk County  
Community Development District*

*Adopted Budget  
FY 2022*



# Table of Contents

<b>1-2</b>	<hr/>	General Fund
<b>3-8</b>	<hr/>	General Fund Narrative
<b>9</b>	<hr/>	Debt Service Fund
<b>10-11</b>	<hr/>	Amortization Schedule

# Saddle Creek Preserve of Polk County

## Community Development District

### Adopted Budget

### General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
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#### Revenues

Assessments - On Roll	\$0	\$0	\$0	\$0	\$ 173,600
Developer Contributions	\$197,506	\$138,218	\$0	\$138,218	\$ 175,745
Miscellaneous Income	\$0	\$1,945	\$0	\$1,945	\$ -

<b>Total Revenues</b>	<b>\$ 197,506</b>	<b>\$ 140,163</b>	<b>\$ -</b>	<b>\$ 140,163</b>	<b>\$ 349,345</b>
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#### Expenditures

##### *Administrative*

Supervisor Fees	\$7,200	\$600	\$2,000	\$2,600	\$7,200
Engineer Fees	\$15,000	\$0	\$3,750	\$3,750	\$15,000
Attorney Fees	\$25,000	\$5,128	\$6,250	\$11,378	\$25,000
Annual Audit	\$0	\$2,000	\$0	\$2,000	\$2,900
Assessment Administration	\$0	\$0	\$5,000	\$5,000	\$5,000
Dissemination	\$0	\$3,333	\$1,250	\$4,583	\$5,000
Arbitrage	\$0	\$0	\$1,000	\$1,000	\$1,000
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$36,050
Trustee Fees	\$0	\$0	\$5,000	\$5,000	\$5,000
Information Technology	\$2,650	\$1,087	\$1,563	\$2,650	\$1,800
Website Maintenance	\$0	\$0	\$0	\$0	\$1,200
Telephone	\$250	\$0	\$63	\$63	\$250
Postage & Delivery	\$500	\$29	\$125	\$154	\$500
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,500
Printing & Binding	\$500	\$10	\$125	\$135	\$500
Legal Advertising	\$10,000	\$968	\$2,813	\$3,781	\$10,000
Other Current Charges	\$1,500	\$935	\$450	\$1,385	\$2,000
Office Supplies	\$521	\$11	\$130	\$141	\$400
Travel Per Diem	\$550	\$0	\$138	\$138	\$550
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

<b>Total Administrative</b>	<b>\$ 103,846</b>	<b>\$ 45,527</b>	<b>\$ 38,406</b>	<b>\$ 83,932</b>	<b>\$ 125,025</b>
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##### *Operations & Maintenance*

##### **Field Services**

Property Insurance	\$5,000	\$4,443	\$0	\$4,443	\$5,000
Field Management	\$15,000	\$0	\$0	\$0	\$15,000
Landscape Maintenance	\$10,000	\$0	\$0	\$0	\$40,000
Landscape Replacement	\$2,500	\$0	\$0	\$0	\$5,000
Mitigation Monitoring	\$25,000	\$0	\$0	\$0	\$25,000
Lake Maintenance	\$10,000	\$0	\$0	\$0	\$10,000
Streetlights	\$12,600	\$0	\$0	\$0	\$12,600
Electric	\$2,000	\$0	\$0	\$0	\$5,000
Water & Sewer	\$1,000	\$0	\$0	\$0	\$5,000
Sidewalk & Asphalt Maintenance	\$500	\$0	\$0	\$0	\$500
Irrigation Repairs	\$2,500	\$0	\$0	\$0	\$2,500
General Repairs & Maintenance	\$5,000	\$0	\$0	\$0	\$5,000
Contingency	\$1,000	\$0	\$0	\$0	\$5,000

<b>Subtotal Field Expenses</b>	<b>\$ 92,100</b>	<b>\$ 4,443</b>	<b>\$ -</b>	<b>\$ 4,443</b>	<b>\$ 135,600</b>
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# Saddle Creek Preserve of Polk County

## Community Development District

### Adopted Budget

### General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
<b>Amenity Expenses</b>					
Amenity - Electric	\$0	\$0	\$0	\$0	\$14,400
Amenity - Water	\$0	\$0	\$0	\$0	\$5,000
Playground Lease	\$0	\$0	\$0	\$0	\$14,000
Internet	\$0	\$0	\$0	\$0	\$3,000
Pest Control	\$0	\$0	\$0	\$0	\$720
Janitorial Service	\$0	\$0	\$0	\$0	\$5,400
Security Services	\$0	\$0	\$0	\$0	\$15,000
Pool Maintenance	\$0	\$0	\$0	\$0	\$16,200
Amenity Repairs & Maintenance	\$0	\$0	\$0	\$0	\$5,000
Contingency	\$0	\$0	\$0	\$0	\$5,000
<b>Subtotal Amenity Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,720</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 92,100</b>	<b>\$ 4,443</b>	<b>\$ -</b>	<b>\$ 4,443</b>	<b>\$ 219,320</b>
<i>Other Expenses</i>					
Capital Reserves	\$0	\$0	\$0	\$0	\$5,000
<b>Total Other Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000</b>
<b>Total Expenditures</b>	<b>\$ 195,946</b>	<b>\$ 49,970</b>	<b>\$ 38,406</b>	<b>\$ 88,375</b>	<b>\$ 349,345</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 1,560</b>	<b>\$ 90,193</b>	<b>\$ (38,406)</b>	<b>\$ 51,787</b>	<b>\$ -</b>

Net Assessments	\$ 173,600
Add: Discounts & Collections 7%	\$13,067
Gross Assessments	\$186,667

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	224.00	224.00	1.00	\$173,600.00	\$775.00	\$833.33

**Saddle Creek Preserve at Polk County**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*Assessments*

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

*Developer Contributions*

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

*Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

*Engineering*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

*Attorney*

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

*Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

*Assessment Administration*

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

**Saddle Creek Preserve at Polk County**  
**Community Development District**  
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2020 bonds as well as one other anticipated bond issuance.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds as well as one other anticipated bond issuance.

Management Fees

The District will incur costs for Management, Accounting and Administrative services during the Fiscal Year.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

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.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

**Saddle Creek Preserve at Polk County**  
**Community Development District**  
GENERAL FUND BUDGET

Insurance

The District's general liability, public official's liability insurance and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

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.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

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

**Saddle Creek Preserve at Polk County**  
**Community Development District**  
GENERAL FUND BUDGET

*Operations & Maintenance:*

**Field Services**

*Property Insurance*

The District's property insurance coverages.

*Field Management*

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

*Landscape Maintenance*

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

*Landscape Replacement*

Represents the estimated cost of replacing landscaping within the common areas of the District.

*Mitigation Monitoring*

To provide scheduled monitoring of mitigation areas located throughout the District

*Lake Maintenance*

Represents the lake maintenance that will be maintained throughout the District

*Streetlights*

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

*Electric*

Represents current and estimated electric charges of common areas throughout the District.



**Saddle Creek Preserve at Polk County**  
**Community Development District**  
GENERAL FUND BUDGET

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

**Amenity Expenses**

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District has entered into a leasing agreement for playgrounds and pool furniture installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

**Saddle Creek Preserve at Polk County**  
**Community Development District**  
GENERAL FUND BUDGET

*Pest Control*

The District will incur costs for pest control treatments to its amenity facilities.

*Janitorial Services*

Represents the costs to provide janitorial services 3 times a week and supplies for the District's amenity facilities.

*Security Services*

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

*Pool Maintenance*

Represents the costs of regular cleaning and treatments of the District's pool.

*Amenity Repairs & Maintenance*

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

*Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

**Other Expenses:**

*Capital Reserves*

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

# Saddle Creek Preserve of Polk County

## Community Development District

### Adopted Budget Debt Service Fund Series 2020

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
<b>Revenues</b>					
Special Assessments	\$ 352,796	\$ 352,796	\$ -	\$ 352,796	\$ 313,500
Interest Income	\$ 22	\$ 13	\$ 4	\$ 18	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 106,148
<b>Total Revenues</b>	<b>\$ 352,818</b>	<b>\$ 352,810</b>	<b>\$ 4</b>	<b>\$ 352,814</b>	<b>\$ 419,648</b>
<b>Expenses</b>					
Interest- 12/15	\$ 39,296	\$ 39,296	\$ -	\$ 39,296	\$ 101,200
Principal - 6/15	\$ -	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest - 6/15	\$ -	\$ 102,513	\$ -	\$ 102,513	\$ 101,200
<b>Total Expenditures</b>	<b>\$ 39,296</b>	<b>\$ 246,809</b>	<b>\$ -</b>	<b>\$ 246,809</b>	<b>\$ 312,400</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ 156,750	\$ 156,750	\$ -	\$ 156,750	\$ -
Transfer In (Out)	\$ -	\$ 143	\$ -	\$ 143	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 156,750</b>	<b>\$ 156,893</b>	<b>\$ -</b>	<b>\$ 156,893</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 470,272</b>	<b>\$ 262,893</b>	<b>\$ 4</b>	<b>\$ 262,898</b>	<b>\$ 107,248</b>

\*Carry forward less amount in Reserve funds.

<b>Series 2020</b>	
Interest - 12/15/22	<b>\$99,825</b>
<b>Total</b>	<b>\$99,825</b>

**Saddle Creek**  
**Community Development District**  
Series 2020 Special Assessment Bonds

**AMORTIZATION SCHEDULE**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
12/15/20	\$ 5,500,000.00	\$ -	\$ 39,296.46	\$ 39,296.46
06/15/21	\$ 5,500,000.00	\$ 105,000.00	\$ 102,512.50	\$ -
12/15/21	\$ 5,395,000.00	\$ -	\$ 101,200.00	\$ 308,712.50
06/15/22	\$ 5,395,000.00	\$ 110,000.00	\$ 101,200.00	\$ -
12/15/22	\$ 5,285,000.00	\$ -	\$ 99,825.00	\$ 311,025.00
06/15/23	\$ 5,285,000.00	\$ 115,000.00	\$ 99,825.00	\$ -
12/15/23	\$ 5,170,000.00	\$ -	\$ 98,387.50	\$ 313,212.50
06/15/24	\$ 5,170,000.00	\$ 115,000.00	\$ 98,387.50	\$ -
12/15/24	\$ 5,055,000.00	\$ -	\$ 96,950.00	\$ 310,337.50
06/15/25	\$ 5,055,000.00	\$ 120,000.00	\$ 96,950.00	\$ -
12/15/25	\$ 4,935,000.00	\$ -	\$ 95,450.00	\$ 312,400.00
06/15/26	\$ 4,935,000.00	\$ 120,000.00	\$ 95,450.00	\$ -
12/15/26	\$ 4,815,000.00	\$ -	\$ 93,650.00	\$ 309,100.00
06/15/27	\$ 4,815,000.00	\$ 125,000.00	\$ 93,650.00	\$ -
12/15/27	\$ 4,690,000.00	\$ -	\$ 91,775.00	\$ 310,425.00
06/15/28	\$ 4,690,000.00	\$ 130,000.00	\$ 91,775.00	\$ -
12/15/28	\$ 4,560,000.00	\$ -	\$ 89,825.00	\$ 311,600.00
06/15/29	\$ 4,560,000.00	\$ 135,000.00	\$ 89,825.00	\$ -
12/15/29	\$ 4,425,000.00	\$ -	\$ 87,800.00	\$ 312,625.00
06/15/30	\$ 4,425,000.00	\$ 140,000.00	\$ 87,800.00	\$ -
12/15/30	\$ 4,285,000.00	\$ -	\$ 85,700.00	\$ 313,500.00
06/15/31	\$ 4,285,000.00	\$ 145,000.00	\$ 85,700.00	\$ -
12/15/31	\$ 4,140,000.00	\$ -	\$ 82,800.00	\$ 313,500.00
06/15/32	\$ 4,140,000.00	\$ 150,000.00	\$ 82,800.00	\$ -
12/15/32	\$ 3,990,000.00	\$ -	\$ 79,800.00	\$ 312,600.00
06/15/33	\$ 3,990,000.00	\$ 155,000.00	\$ 79,800.00	\$ -
12/15/33	\$ 3,835,000.00	\$ -	\$ 76,700.00	\$ 311,500.00
06/15/34	\$ 3,835,000.00	\$ 160,000.00	\$ 76,700.00	\$ -
12/15/34	\$ 3,675,000.00	\$ -	\$ 73,500.00	\$ 310,200.00
06/15/35	\$ 3,675,000.00	\$ 165,000.00	\$ 73,500.00	\$ -
12/15/35	\$ 3,510,000.00	\$ -	\$ 70,200.00	\$ 308,700.00
06/15/36	\$ 3,510,000.00	\$ 175,000.00	\$ 70,200.00	\$ -
12/15/36	\$ 3,335,000.00	\$ -	\$ 66,700.00	\$ 311,900.00
06/15/37	\$ 3,335,000.00	\$ 180,000.00	\$ 66,700.00	\$ -
12/15/37	\$ 3,155,000.00	\$ -	\$ 63,100.00	\$ 309,800.00

**Saddle Creek**  
**Community Development District**  
Series 2020 Special Assessment Bonds

**AMORTIZATION SCHEDULE**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
06/15/38	\$ 3,155,000.00	\$ 190,000.00	\$ 63,100.00	-
12/15/38	\$ 2,965,000.00	-	\$ 59,300.00	312,400.00
06/15/39	\$ 2,965,000.00	\$ 195,000.00	\$ 59,300.00	-
12/15/39	\$ 2,770,000.00	-	\$ 55,400.00	309,700.00
06/15/40	\$ 2,770,000.00	\$ 205,000.00	\$ 55,400.00	-
12/15/40	\$ 2,565,000.00	-	\$ 51,300.00	311,700.00
06/15/41	\$ 2,565,000.00	\$ 215,000.00	\$ 51,300.00	-
12/15/41	\$ 2,350,000.00	-	\$ 47,000.00	313,300.00
06/15/42	\$ 2,350,000.00	\$ 220,000.00	\$ 47,000.00	-
12/15/42	\$ 2,130,000.00	-	\$ 42,600.00	309,600.00
06/15/43	\$ 2,130,000.00	\$ 230,000.00	\$ 42,600.00	-
12/15/43	\$ 1,900,000.00	-	\$ 38,000.00	310,600.00
06/15/44	\$ 1,900,000.00	\$ 240,000.00	\$ 38,000.00	-
12/15/44	\$ 1,660,000.00	-	\$ 33,200.00	311,200.00
06/15/45	\$ 1,660,000.00	\$ 250,000.00	\$ 33,200.00	-
12/15/45	\$ 1,410,000.00	-	\$ 28,200.00	311,400.00
06/15/46	\$ 1,410,000.00	\$ 260,000.00	\$ 28,200.00	-
12/15/46	\$ 1,150,000.00	-	\$ 23,000.00	311,200.00
06/15/47	\$ 1,150,000.00	\$ 270,000.00	\$ 23,000.00	-
12/15/47	\$ 880,000.00	-	\$ 17,600.00	310,600.00
06/15/48	\$ 880,000.00	\$ 280,000.00	\$ 17,600.00	-
12/15/48	\$ 600,000.00	-	\$ 12,000.00	309,600.00
06/12/49	\$ 600,000.00	\$ 295,000.00	\$ 12,000.00	-
12/15/49	\$ 305,000.00	-	\$ 6,100.00	313,100.00
06/15/50	\$ 305,000.00	\$ 305,000.00	\$ 6,100.00	311,100.00
		<b>\$ 5,500,000.00</b>	<b>\$ 3,875,933.96</b>	<b>\$ 9,375,933.96</b>