Bullfrog Creek

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Adopted Budget

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INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Bullfrog Creek
Community Development District

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Bullfrog Creek

Community Development District

Operating Budget

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund - Admin
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 3/31/24	PROJECTED April-10/1/2024	TOTAL PROJECTED FY 2024	% +/(-) Budget	ANNUAL BUDGET FY 2025
REVENUES						
Interest - Investments	$ -	$ 399	$ -	$ 399	0%	$ -
Operations & Maintenance Assmts - On Roll	80,009	79,849	160	80,009	0%	83,674
TOTAL REVENUES	**$ 80,009**	**$ 80,248**	**$ 160**	**$ 80,408**		**$ 83,674**
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	$ 12,000	$ 3,600	$ 8,400	$ 12,000	0%	$ 12,000
District Management	35,000	17,500	17,500	35,000	0%	36,050
Website Admin Services	1,500	610	890	1,500	0%	1,500
District Engineer	3,840	1,823	2,017	3,840	0%	3,840
District Counsel	7,000	2,955	4,045	7,000	0%	5,000
Auditing Services	5,300	-	5,300	5,300	0%	5,300
Postage, Phone, Faxes, Copies	300	26	274	300	0%	300
Bank Fees	175	-	175	175	0%	175
Dues, Licenses & Fees	175	175	-	175	0%	175
Meeting Expense	1,000	150	850	1,000	0%	1,000
Website ADA Compliance	1,900	1,100	800	1,900	0%	1,900
Payroll -Special Pay	5,530	-	5,530	5,530	0%	5,530
Email Hosting Vendor	140	-	140	140	0%	140
Total Financial and Administrative	**$ 73,860**	**$ 27,939**	**$ 45,921**	**$ 73,860**		**$ 72,910**
Insurance						
General Liability	$ 1,000	$ 3,099	$ -	$ 3,099	210%	$ 3,409
Public Officials Insurance	3,149	2,479	670	3,149	0%	2,727
Property & Casualty Insurance	2,000	4,096	-	4,096	105%	4,628
Total Insurance	**$ 6,149**	**$ 9,674**	**$ 670**	**$ 10,344**		**$ 10,764**
TOTAL EXPENDITURES	**$ 80,009**	**$ 37,613**	**$ 46,591**	**$ 84,204**		**$ 83,674**
Excess (deficiency) of revenues	$ -	$ 42,635	$ (46,431)	$ (3,796)		$ -
Net change in fund balance	$ -	$ 42,635	$ (46,431)	$ (3,796)		$ -
FUND BALANCE, BEGINNING	$ 87,955	$ 87,955	$ 130,590	$ 87,955		$ 84,159
FUND BALANCE, ENDING	**$ 87,955**	**$ 130,590**	**$ 84,159**	**$ 84,159**		**$ 84,159**

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund - West
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 3/31/24	PROJECTED April-10/1/2024	TOTAL PROJECTED FY 2024	% +/(-) Budget	ANNUAL BUDGET FY 2025
REVENUES						
Interest - Investments	$ -	$ -	$ -	$ -	0%	$ -
Operations & Maintenance Assmts - On Roll	70,217	68,725	1,492	70,217	0%	69,002
TOTAL REVENUES	**$ 70,217**	**$ 68,725**	**$ 1,492**	**$ 70,217**		**$ 69,002**
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	$ -	$ -	$ -	$ -	0%	$ -
Trustees Fees	3,717	2,047	1,670	3,717	0%	3,717
Total Financial and Administrative	**$ 3,717**	**$ 2,047**	**$ 1,670**	**$ 3,717**		**$ 3,717**
Utility Services						
Electric Utility Services	$ 31,500	$ 11,443	$ 20,057	$ 31,500	0%	$ 33,000
Water/Waste	7,000	3,993	3,007.00	7,000.00	0%	8,500
Total Utility Services	**$ 38,500**	**$ 15,436**	**$ 23,064**	**$ 38,500**		**$ 41,500**
Landscape and Pond Maintenace						
Landscape Maintenance - Contract	$ 12,960	$ 5,770	7,190	12,960	0%	$ 9,269
Landscaping - R&M	2,000	-	2,000	2,000	0%	2,000
Landscaping - Mulch	1,500	-	1,500	1,500	0%	3,038
Landscaping - Plant Replacement Program	2,000	-	2,000	2,000	0%	898
Irrigation Maintenance	1,000	-	1,000	1,000	0%	1,000
Park Maintenance	2,500	877	1,623	2,500	0%	2,200
Waterway Management Program	1,428	595	833	1,428	0%	1,500
MISC	4,612	1,650	2,962	4,612	0%	3,880
Total Landscape and Pond Maintenance	**$ 28,000**	**$ 8,892**	**$ 19,108**	**$ 28,000**		**$ 23,785**
TOTAL EXPENDITURES	**$ 70,217**	**$ 26,375**	**$ 43,842**	**$ 70,217**		**$ 69,002**
Excess (deficiency) of revenues	$ -	$ 42,350	$ (42,350)	$ -		$ -
Net change in fund balance	$ -	$ 42,350	$ (42,350)	$ -		$ -
FUND BALANCE, BEGINNING	$ 17,091	$ 17,091	$ 59,441	$ 17,091		$ 17,091
FUND BALANCE, ENDING	**$ 17,091**	**$ 59,441**	**$ 17,091**	**$ 17,091**		**$ 17,091**

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund - East
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 3/31/24	PROJECTED April-10/1/2024	TOTAL PROJECTED FY 2024	% +/(-) Budget	ANNUAL BUDGET FY 2025
REVENUES						
Interest - Investments	$ -	$ -	$ -	$ -	0%	$ -
Operations & Maintenance Assmts - On Roll	116,000	113,534	2,466	116,000	0%	113,130
TOTAL REVENUES	**$ 116,000**	**$ 113,534**	**$ 2,466**	**$ 116,000**		**$113,130**
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	$ -	$ -	$ -	$ -	0%	$ -
Dissemination Agent/Reporting	2,500	1,250	1,250	2,500	0%	2,500
Trustees Fees	3,717	2,047	1,670	3,717	0%	3,717
Total Financial and Administrative	**$ 6,217**	**$ 3,297**	**$ 2,920**	**$ 6,217**		**$ 6,217**
Utility Services						
Electric Utility Services	$ 40,000	$ 22,927	$ 17,073	$ 40,000	0%	$ 48,000
Total Utility Services	**$ 40,000**	**$ 22,927**	**$ 17,073**	**$ 40,000**		**$ 48,000**
Landscape and Pond Maintenace						
Landscape Maintenance - Contract	$ 30,240	$ 12,829	17,411	30,240	0%	$ 21,628
Landscaping - R&M	4,000	-	4,000	4,000	0%	4,000
Landscaping - Mulch	7,000	-	7,000	7,000	0%	7,088
Landscaping - Plant Replacement Program	4,000	-	4,000	4,000	0%	2,094
Irrigation Maintenance	5,000	-	5,000	5,000	0%	5,000
Waterway Management Program	3,109	1,310	1,799	3,109	0%	3,200
Waterway - Other	6,000	-	6,000	6,000	0%	6,000
MISC	10,434	-	10,434	10,434	0%	9,903
Total Landscape and Pond Maintenance	**$ 69,783**	**$ 14,139**	**$ 55,644**	**$ 69,783**		**$ 58,913**
TOTAL EXPENDITURES	**$ 116,000**	**$ 40,363**	**$ 75,637**	**$ 116,000**		**$113,130**
Excess (deficiency) of revenues	$ -	$ 73,171	$ (73,171)	$ -		$ -
Net change in fund balance	$ -	$ 73,171	$ (73,171)	$ -		$ -
FUND BALANCE, BEGINNING	$ 29,631	$ 29,631	$ 102,802	$ 29,631		$ 29,631
FUND BALANCE, ENDING	**$ 29,631**	**$ 102,802**	**$ 29,631**	**$ 29,631**		**$ 29,631**

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments
The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll
The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions
The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues
Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees
Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated $200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff
The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management
The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Management
The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)

Recording Secretary
Inframark provides recording services with near verbatim minutes.

Construction Accounting
Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections
Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases
The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage
Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services
Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting
The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services
The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer
The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel
The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees
The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

EXPENDITURES

Budget Narrative
Fiscal Year 2025

Financial and Administrative (continued)

Auditing Services
The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies
This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings
Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate
The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising
The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees
This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees
This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies
This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance
Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report
On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report
Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative
All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Insurance

Insurance-General Liability
The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance
The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance
The District will incur fees to insure items owned by the district for its property needs.

Deductible
District's share of expenses for insured property when a claim is filed.

EXPENDITURES

Utility Services

Electric Utility Services
Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights
Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement
Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance
Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet
Internet service for clubhouse and other amenity locations.

Water/Waste
The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas
Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M
Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other
Utility expenses not otherwise specified in above categories.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity

Pool Monitor
Cost of staff members to facilitate pool safety services.

Janitorial – Contract
Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other
Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection
Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control
Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M
Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M
Cost of repairs and maintenance to amenity furniture.

Access Control R&M
Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution
Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance
Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance
Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance
Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance
Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies
Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support
Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies
Cost of cleaning and resupplying dog waste stations.

EXPENDITURES

Budget Narrative
Fiscal Year 2025

Amenity (Continued)

Entrance Monuments, Gates, Walls R&M
Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M
Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance
Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance
Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits
Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenace – Contract
Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M
Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services
Cost of CDD security personnel and equipment.

Special Events
Cost of holiday celebrations and events hosted on CDD property.

Community Activities
Cost of recreational events hosted on CDD property.

Holiday Decorations
Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity
Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance

R&M – Stormwater System
Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract
Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M
Cost of repairs and regular maintenance to landscaping equipment.

EXPENDITURES

Landscape and Pond Maintenance (Continued)

Budget Narrative
Fiscal Year 2025

Landscaping – Plant Replacement Program
Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance
Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract
Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Wetlands Maintenance and Monitoring
Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement
The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Waterway Management Program
Cost of maintaining waterways and rivers on district property.

Debris Cleanup
Cost of cleaning up debris on district property.

Wildlife Control
Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves

Contingency
Funds set aside for projects, as determined by the district's board.

Capital Improvements
Funding of major projects and building improvements to CDD property.

R&M Other Reserves
The board may set aside monetary reserves for necessary for maintenance projects as needed.

Bullfrog Creek

Community Development District

Debt Service Budgets

Fiscal Year 2025

Series 2015 Bonds
Fiscal Year 2025 Budget

REVENUES		
CDD Debt Service Assessments	$	123,850
TOTAL REVENUES	**$**	**123,850**
EXPENDITURES		
Series 2015 May Bond Interest Payment	$	41,925
Series 2015 November Bond Principal Payment	$	40,000
Series 2015 November Bond Interest Payment	$	41,925
TOTAL EXPENDITURES	**$**	**123,850**
EXCESS OF REVENUES OVER EXPENDITURES	**$**	**-**
ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 11/1/2024	$	1,400,000
Principal Payment Applied Toward Series 2015 Bonds	$	40,000
Bonds Outstanding - Period Ending 11/1/2025	**$**	**1,360,000**

Series 2015 Special Assessment Revenue Bonds Amortization Schedule

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Total
11/1/2015	$ 1,535,000		5.875%	$ -	$ -
5/1/2016	$ 1,535,000			$ -	$ -
11/1/2016	$ 1,535,000		5.875%	$ -	$ -
5/1/2017	$ 1,535,000			$ -	$ -
11/1/2017	$ 1,535,000		5.875%	$ -	$ -
5/1/2018	$ 1,535,000			$ -	$ -
11/1/2018	$ 1,535,000		5.875%	$ -	$ -
5/1/2019	$ 1,535,000			$ -	$ -
11/1/2019	$ 1,535,000		5.875%	$ -	$ -
5/1/2020	$ 1,535,000			$ -	$ -
11/1/2020	$ 1,535,000		5.875%	$ -	$ -
5/1/2021	$ 1,535,000			$ -	$ -
11/1/2021	$ 1,535,000	$ 30,000	5.875%	$ 45,891	$ 75,891
5/1/2022	$ 1,505,000			$ 45,009	$ 45,009
11/1/2022	$ 1,505,000	$ 35,000	5.875%	$ 45,009	$ 80,009
5/1/2023	$ 1,470,000			$ 43,981	$ 43,981
11/1/2023	$ 1,470,000	$ 35,000	5.875%	$ 43,981	$ 78,981
5/1/2024	$ 1,435,000			$ 42,953	$ 42,953
11/1/2024	$ 1,435,000	$ 35,000	5.875%	$ 42,953	$ 77,953
5/1/2025	$ 1,400,000			$ 41,925	$ 41,925
11/1/2025	$ 1,400,000	$ 40,000	5.875%	$ 41,925	$ 81,925
5/1/2026	$ 1,360,000			$ 40,750	$ 40,750
11/1/2026	$ 1,360,000	$ 40,000	5.875%	$ 40,750	$ 80,750
5/1/2027	$ 1,320,000			$ 39,575	$ 39,575
11/1/2027	$ 1,320,000	$ 40,000	5.875%	$ 39,575	$ 79,575
5/1/2028	$ 1,280,000			$ 38,400	$ 38,400
11/1/2028	$ 1,280,000	$ 45,000	6.000%	$ 38,400	$ 83,400
5/1/2029	$ 1,235,000			$ 37,050	$ 37,050
11/1/2029	$ 1,235,000	$ 50,000	6.000%	$ 37,050	$ 87,050
5/1/2030	$ 1,185,000			$ 35,550	$ 35,550
11/1/2030	$ 1,185,000	$ 50,000	6.000%	$ 35,550	$ 85,550
5/1/2031	$ 1,135,000			$ 34,050	$ 34,050
11/1/2031	$ 1,135,000	$ 55,000	6.000%	$ 34,050	$ 89,050
5/1/2032	$ 1,080,000			$ 32,400	$ 32,400
11/1/2032	$ 1,080,000	$ 60,000	6.000%	$ 32,400	$ 92,400
5/1/2033	$ 1,020,000			$ 30,600	$ 30,600
11/1/2033	$ 1,020,000	$ 60,000	6.000%	$ 30,600	$ 90,600
5/1/2034	$ 960,000			$ 28,800	$ 28,800
11/1/2034	$ 960,000	$ 65,000	6.000%	$ 28,800	$ 93,800
5/1/2035	$ 895,000			$ 26,850	$ 26,850
11/1/2035	$ 895,000	$ 70,000	6.000%	$ 26,850	$ 96,850
5/1/2036	$ 825,000			$ 24,750	$ 24,750
11/1/2036	$ 825,000	$ 75,000	6.000%	$ 24,750	$ 99,750
5/1/2037	$ 750,000			$ 22,500	$ 22,500
11/1/2037	$ 750,000	$ 75,000	6.000%	$ 22,500	$ 97,500
5/1/2038	$ 675,000			$ 20,250	$ 20,250
11/1/2038	$ 675,000	$ 80,000	6.000%	$ 20,250	$ 100,250
5/1/2039	$ 595,000			$ 17,850	$ 17,850

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Total
11/1/2039	$ 595,000	$ 85,000	6.000%	$ 17,850	$ 102,850
5/1/2040	$ 510,000			$ 15,300	$ 15,300
11/1/2040	$ 510,000	$ 90,000	6.000%	$ 15,300	$ 105,300
5/1/2041	$ 420,000			$ 12,600	$ 12,600
11/1/2041	$ 420,000	$ 95,000	6.000%	$ 12,600	$ 107,600
5/1/2042	$ 325,000			$ 9,750	$ 9,750
11/1/2042	$ 325,000	$ 105,000	6.000%	$ 9,750	$ 114,750
5/1/2043	$ 220,000			$ 6,600	$ 6,600
11/1/2043	$ 220,000	$ 110,000	6.000%	$ 6,600	$ 116,600
5/1/2044	$ 110,000			$ 3,300	$ 3,300
11/1/2044	$ 110,000	$ 110,000	6.000%	$ 3,300	$ 113,300
		$ 1,535,000		**$ 1,347,478**	**$ 2,882,478**

Series 2017 Bonds
Fiscal Year 2025 Budget

REVENUES		
CDD Debt Service Assessments	$	270,244
TOTAL REVENUES	**$**	**270,244**
EXPENDITURES		
Series 2017 May Bond Interest Payment	$	92,622
Series 2017 November Bond Principal Payment	$	85,000
Series 2017 November Bond Interest Payment	$	92,622
TOTAL EXPENDITURES	**$**	**270,244**
EXCESS OF REVENUES OVER EXPENDITURES	**$**	**-**
ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 11/1/2024	$	3,595,000
Principal Payment Applied Toward Series 2017 Bonds	$	85,000
Bonds Outstanding - Period Ending 11/1/2025	**$**	**3,510,000**

Series 2017 Special Assessment Revenue Bonds Amortization Schedule

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Total
11/1/2021	$ 3,905,000	$ 75,000	4.000%	$ 99,422	$ 174,422
5/1/2022	$ 3,830,000			$ 97,922	$ 97,922
11/1/2022	$ 3,830,000	$ 75,000	4.000%	$ 97,922	$ 172,922
5/1/2023	$ 3,755,000			$ 96,422	$ 96,422
11/1/2023	$ 3,755,000	$ 80,000	4.750%	$ 96,422	$ 176,422
5/1/2024	$ 3,675,000			$ 94,522	$ 94,522
11/1/2024	$ 3,675,000	$ 80,000	4.750%	$ 94,522	$ 174,522
5/1/2025	$ 3,595,000			$ 92,622	$ 92,622
11/1/2025	$ 3,595,000	$ 85,000	4.750%	$ 92,622	$ 177,622
5/1/2026	$ 3,510,000			$ 90,603	$ 90,603
11/1/2026	$ 3,510,000	$ 90,000	4.750%	$ 90,603	$ 180,603
5/1/2027	$ 3,420,000			$ 88,466	$ 88,466
11/1/2027	$ 3,420,000	$ 95,000	4.750%	$ 88,466	$ 183,466
5/1/2028	$ 3,325,000			$ 86,209	$ 86,209
11/1/2028	$ 3,325,000	$ 100,000	4.750%	$ 86,209	$ 186,209
5/1/2029	$ 3,225,000			$ 83,834	$ 83,834
11/1/2029	$ 3,225,000	$ 105,000	5.125%	$ 83,834	$ 188,834
5/1/2030	$ 3,120,000			$ 81,144	$ 81,144
11/1/2030	$ 3,120,000	$ 110,000	5.125%	$ 81,144	$ 191,144
5/1/2031	$ 3,010,000			$ 78,325	$ 78,325
11/1/2031	$ 3,010,000	$ 115,000	5.125%	$ 78,325	$ 193,325
5/1/2032	$ 2,895,000			$ 75,378	$ 75,378
11/1/2032	$ 2,895,000	$ 120,000	5.125%	$ 75,378	$ 195,378
5/1/2033	$ 2,775,000			$ 72,303	$ 72,303
11/1/2033	$ 2,775,000	$ 125,000	5.125%	$ 72,303	$ 197,303
5/1/2034	$ 2,650,000			$ 69,100	$ 69,100
11/1/2034	$ 2,650,000	$ 135,000	5.125%	$ 69,100	$ 204,100
5/1/2035	$ 2,515,000			$ 65,641	$ 65,641
11/1/2035	$ 2,515,000	$ 140,000	5.125%	$ 65,641	$ 205,641
5/1/2036	$ 2,375,000			$ 62,053	$ 62,053
11/1/2036	$ 2,375,000	$ 145,000	5.125%	$ 62,053	$ 207,053
5/1/2037	$ 2,230,000			$ 58,338	$ 58,338
11/1/2037	$ 2,230,000	$ 155,000	5.125%	$ 58,338	$ 213,338
5/1/2038	$ 2,075,000			$ 54,366	$ 54,366
11/1/2038	$ 2,075,000	$ 165,000	5.125%	$ 54,366	$ 219,366
5/1/2039	$ 1,910,000			$ 50,138	$ 50,138
11/1/2039	$ 1,910,000	$ 170,000	5.250%	$ 50,138	$ 220,138
5/1/2040	$ 1,740,000			$ 45,675	$ 45,675
11/1/2040	$ 1,740,000	$ 180,000	5.250%	$ 45,675	$ 225,675
5/1/2041	$ 1,560,000			$ 40,950	$ 40,950
11/1/2041	$ 1,560,000	$ 190,000	5.250%	$ 40,950	$ 230,950
5/1/2042	$ 1,370,000			$ 35,963	$ 35,963
11/1/2042	$ 1,370,000	$ 200,000	5.250%	$ 35,963	$ 235,963
5/1/2043	$ 1,170,000			$ 30,713	$ 30,713
11/1/2043	$ 1,170,000	$ 210,000	5.250%	$ 30,713	$ 240,713
5/1/2044	$ 960,000			$ 25,200	$ 25,200

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Total
11/1/2044	$ 960,000	$ 220,000	5.250%	$ 25,200	$ 245,200
5/1/2045	$ 740,000			$ 19,425	$ 19,425
11/1/2045	$ 740,000	$ 235,000	5.250%	$ 19,425	$ 254,425
5/1/2046	$ 505,000			$ 13,256	$ 13,256
11/1/2046	$ 505,000	$ 245,000	5.250%	$ 13,256	$ 258,256
5/1/2047	$ 260,000			$ 6,825	$ 6,825
11/1/2047	$ 260,000	$ 260,000	5.250%	$ 6,825	$ 266,825
		$ 3,905,000		$ 3,330,203	$ 7,235,203

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments
The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll
The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions
The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues
Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement
The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense
The District Pays interest Expenses on the debt twice a year.

Bullfrog Creek

Community Development District

Supporting Budget Schedules

Fiscal Year 2025

Assessment Summary

Fiscal Year 2025 vs. Fiscal Year 2024

ASSESSMENT ALLOCATION

Assessment Area One- Series 2015

Product	OM Units	DS Units	General Fund FY 2025	General Fund FY 2024	Dollar Change	Debt Service Series 2015 FY 2025	Debt Service Series 2015 FY 2024	Dollar Change	Total Assessments per Unit FY 2025	Total Assessments per Unit FY 2024	Dollar Change	Percent Change
SF 60	119	115	$864.81	$ 864.81	$ -	$ 1,200.00	$ 1,200.00	$ -	$ 2,064.81	$ 2,064.81	$ -	0%

Assessment Area Two- Series 2017

Product	OM Units	DS Units	O&M Per Unit FY 2025	O&M Per Unit FY 2024	Dollar Change	Debt Service Series 2017 FY 2025	Debt Service Series 2017 FY 2024	Dollar Change	Total Assessments per Unit FY 2025	Total Assessments per Unit FY 2024	Dollar Change	Percent Change
SF 40	120	120	$749.42	$ 751.28	$ (1.86)	$ 1,083.35	$ 1,083.35	$ -	$ 1,832.77	$ 1,834.63	$ (1.86)	0%
SF 50	120	83	$749.42	$ 751.28	$ (1.86)	$ 1,354.17	$ 1,354.17	$ -	$ 2,103.59	$ 2,105.45	$ (1.86)	0%
	240	**203**										