

Century Gardens Village  
Community Development District

**Final Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**FINAL BUDGET**  
**CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	75,003
Maintenance Assessments	48,218
Debt Assessments	236,142
Other Revenues	0
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 359,663</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Engineering/Inspections	1,500
Street/Roadway Maintenance	17,200
Field Operations Management	1,800
Street/Roadway Restoration Project	15,950
Capital Improvements	3,625
Maintenance Contingency	5,250
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 45,325</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes	230
Management	32,448
Legal	8,500
Assessment Roll	7,500
Audit Fees	3,300
Insurance	6,000
Legal Advertisements	900
Miscellaneous	1,800
Postage	400
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	600
Website Management	2,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 70,803</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 116,128</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 243,535</b>
Bond Payments	(221,973)
<b>BALANCE</b>	<b>\$ 21,562</b>
County Appraiser & Tax Collector Fee	(7,187)
Discounts For Early Payments	(14,375)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	74,465	74,503	75,003	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	50,664	49,015	48,218	Expenditures/.94
Debt Assessments	235,482	235,947	236,142	Bond Payments/.94
Other Revenues	3,073	0	0	
Interest Income	265	300	300	Interest Estimated At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 363,949</b>	<b>\$ 359,765</b>	<b>\$ 359,663</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Engineering/Inspections	1,400	1,500	1,500	No Change From 2019/2020 Budget
Street/Roadway Maintenance	10,605	17,200	17,200	No Change From 2019/2020 Budget
Field Operations Management	1,800	1,800	1,800	No Change From 2019/2020 Budget
Street/Roadway Restoration Project	0	15,950	15,950	No Change From 2019/2020 Budget
Capital Improvements	0	3,625	3,625	No Change From 2019/2020 Budget
Maintenance Contingency	6,221	6,000	5,250	\$750 Decrease From 2019/2020 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 20,026</b>	<b>\$ 46,075</b>	<b>\$ 45,325</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	1,000	3,000	3,000	No Change From 2019/2020 Budget
Payroll Taxes	76	230	230	Supervisor Fees * 7.65%
Management	31,140	31,728	32,448	CPI Adjustment
Legal	8,289	8,500	8,500	No Change From 2019/2020 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,200	3,200	3,300	\$100 Increase From 2019/2020 Budget
Insurance	5,000	6,250	6,000	Insurance Estimate
Legal Advertisements	526	950	900	\$50 Decrease From 2019/2020 Budget
Miscellaneous	1,407	1,800	1,800	No Change From 2019/2020 Budget
Postage	117	450	400	\$50 Decrease From 2019/2020 Budget
Office Supplies	360	450	450	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2019/2020 Budget
Continuing Disclosure Fee	600	600	600	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 64,390</b>	<b>\$ 70,333</b>	<b>\$ 70,803</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 84,416</b>	<b>\$ 116,408</b>	<b>\$ 116,128</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 279,533</b>	<b>\$ 243,357</b>	<b>\$ 243,535</b>	
Bond Payments	(224,862)	(221,790)	(221,973)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 54,671</b>	<b>\$ 21,567</b>	<b>\$ 21,562</b>	
County Appraiser & Tax Collector Fee	(3,475)	(7,189)	(7,187)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(12,794)	(14,378)	(14,375)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 38,402</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 38,402</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	5,184	300	400	Projected Interest For FY 2020/2021
NAV Tax Collection	224,862	221,790	221,973	2021 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 230,046</b>	<b>\$ 222,090</b>	<b>\$ 222,373</b>	
<b>EXPENDITURES</b>				
Principal Payments	85,000	90,000	95,000	Principal Payment Due In 2021
Interest Payments	138,720	132,090	127,373	Interest Payments Due In 2021
<b>Total Expenditures</b>	<b>\$ 223,720</b>	<b>\$ 222,090</b>	<b>\$ 222,373</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 6,326</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2007 Bond Information**

Original Par Amount =	\$3,440,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.10%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2007		
Maturity Date =	May 2037		
Par Amount As Of 1/1/20 =	\$2,635,000		

## Century Gardens Village Community Development District Assessment Comparison

	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year <b>2020/2021</b> <b><u>Projected Assessment*</u></b>
Administrative Assessment For Townhomes	\$ 178.21	\$ 270.44	\$ 273.91	\$ 275.75
Maintenance Assessment For Townhomes	\$ 54.44	\$ 186.27	\$ 180.21	\$ 177.28
2013 Loan Assessment For Townhomes	\$ 211.00	\$ -	\$ -	\$ -
<u>Debt Assessment For Townhomes</u>	<u>\$ 667.56</u>	<u>\$ 654.45</u>	<u>\$ 655.74</u>	<u>\$ 656.29</u>
<b>Total</b>	<b>\$ 1,111.21</b>	<b>\$ 1,111.16</b>	<b>\$ 1,109.86</b>	<b>\$ 1,109.32</b>
Administrative Assessment For Single Family Homes	\$ 178.21	\$ 270.44	\$ 273.91	\$ 275.75
Maintenance Assessments For Single Family Homes	\$ 54.44	\$ 186.27	\$ 180.21	\$ 177.28
2013 Loan Assessment For Single Family Homes	\$ 211.00	\$ -	\$ -	\$ -
<u>Debt Assessment For Single Family Homes</u>	<u>\$ 1,291.22</u>	<u>\$ 1,265.85</u>	<u>\$ 1,268.35</u>	<u>\$ 1,269.40</u>
<b>Total</b>	<b>\$ 1,734.87</b>	<b>\$ 1,722.56</b>	<b>\$ 1,722.47</b>	<b>\$ 1,722.43</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Townhomes	178
<u>Single Family Units</u>	<u>94</u>
Total Units	272