

Century Gardens Village
Community Development District

**Amended Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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AMENDED FINAL BUDGET
CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 8/31/20
REVENUES			
Administrative Assessments	74,503	75,554	75,554
Maintenance Assessments	49,015	49,015	49,015
Debt Assessments	235,947	235,947	235,947
Other Revenue	0	0	0
Interest Income	300	400	393
TOTAL REVENUES	\$ 359,765	\$ 360,916	\$ 360,909
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	3,000	1,600	1,200
Payroll Taxes - Employer	230	122	92
Management	31,728	31,728	29,084
Legal	8,500	9,000	6,925
Assessment Roll	7,500	7,500	0
Audit Fees	3,200	3,200	3,200
Insurance	6,250	5,251	5,251
Legal Advertisements	950	950	506
Miscellaneous	1,800	1,200	619
Postage	450	90	75
Office Supplies	450	325	265
Dues & Subscriptions	175	175	175
Trustee Fee	3,500	3,500	3,500
Continuing Disclosure Fee	600	600	0
Website Management	2,000	2,000	1,833
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,333	\$ 67,241	\$ 52,725
Maintenance Expenditures			
Engineering/Inspections	1,500	975	975
Street/Road Maintenance	17,200	8,000	6,850
Field Operations Management	1,800	1,800	1,650
Street/Roadway Restoration Project	15,950	1,000	0
Capital Improvements	3,625	1,000	0
Maintenance Contingency	6,000	13,000	6,800
TOTAL MAINTENANCE EXPENDITURES	\$ 46,075	\$ 25,775	\$ 16,275
TOTAL EXPENDITURES	\$ 116,408	\$ 93,016	\$ 69,000
REVENUES LESS EXPENDITURES	\$ 243,357	\$ 267,900	\$ 291,909
Bond Payments	(221,790)	(225,450)	(225,450)
BALANCE	\$ 21,567	\$ 42,450	\$ 66,459
County Appraiser & Tax Collector Fee	(7,189)	(3,477)	(3,477)
Discounts For Early Payments	(14,378)	(12,565)	(12,565)
EXCESS/ (SHORTFALL)	\$ -	\$ 26,408	\$ 50,417
Carryover From Prior Year		0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 26,408	\$ 50,417

Notes

Actual Expenditures for Legal are through July 2020.
Maintenance Contingency is for Trees & Tree Trimming.

FUND BALANCE AS OF 9/30/19	\$142,629
FY 2019/2020 ACTIVITY	\$26,408
FUND BALANCE AS OF 9/30/20	\$169,037

AMENDED FINAL BUDGET
CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET	AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL
REVENUES	10/1/19 - 9/30/20	10/1/19 - 9/30/20	10/1/19 - 8/31/20
Interest Income	300	2,140	2,137
NAV Tax Collection	221,790	225,450	225,450
Total Revenues	\$ 222,090	\$ 227,590	\$ 227,587
EXPENDITURES			
Principal Payments	90,000	90,000	90,000
Interest Payments	132,090	134,385	134,385
Extraordinary Principal Payments	0	35,000	35,000
Total Expenditures	\$ 222,090	\$ 259,385	\$ 259,385
Excess/ (Shortfall)	\$ -	\$ (31,795)	\$ (31,798)

FUND BALANCE AS OF 9/30/19	\$216,907
FY 2019/2020 ACTIVITY	(\$31,795)
FUND BALANCE AS OF 9/30/20	\$185,112

Notes

Reserve Fund Balance = \$116,002*. Revenue Fund Balance = \$68,838*.

Redemption Fund Balance = \$272*.

Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$64,005.

* Approximate Amounts

Series 2007 Bond Information

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

Par Amount As Of 8/31/20 = \$2,510,000