

Century Gardens Village  
Community Development District

**Proposed Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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**PROPOSED BUDGET**  
**CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	77,386
Maintenance Assessments	63,925
Debt Assessments	212,048
Other Revenues	0
Interest Income	540
<b>TOTAL REVENUES</b>	<b>\$ 353,899</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Engineering/Inspections	1,500
Street/Roadway Maintenance	17,200
Field Operations Management	1,800
Miscellaneous Community Projects	32,765
Capital Improvements	3,625
Maintenance Contingency	3,200
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 60,090</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes	230
Management	35,928
Legal	8,500
Assessment Roll	7,500
Audit Fees	3,200
Insurance	7,200
Legal Advertisements	2,000
Miscellaneous	1,400
Postage	300
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	600
Website Management	2,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 75,908</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 135,998</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 217,901</b>
Bond Payments	(199,325)
<b>BALANCE</b>	<b>\$ 18,576</b>
County Appraiser & Tax Collector Fee	(7,067)
Discounts For Early Payments	(14,134)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (2,625)</b>
Carryover From Prior Year	2,625
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (0)</b>

Note: Fiscal Year 2022/2023 Maintenance/Contingency Expenditures Included Storm Drain Cleaning, Irrigation Repairs & Tree Maintenance.

**DETAILED PROPOSED BUDGET**  
**CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	76,884	77,409	77,386	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	65,363	63,925	63,925	Expenditures/.94
Debt Assessments	212,050	212,048	212,048	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	5,592	300	540	Interest Estimated At \$45 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 359,889</b>	<b>\$ 353,682</b>	<b>\$ 353,899</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Engineering/Inspections	1,060	1,500	1,500	No Change From 2023/2024 Budget
Street/Roadway Maintenance	14,500	17,200	17,200	No Change From 2023/2024 Budget
Field Operations Management	1,800	1,800	1,800	No Change From 2023/2024 Budget
Miscellaneous Community Projects	599	32,765	32,765	No Change From 2023/2024 Budget
Capital Improvements	0	3,625	3,625	No Change From 2023/2024 Budget
Maintenance Contingency	40,120	3,200	3,200	No Change From 2023/2024 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 58,079</b>	<b>\$ 60,090</b>	<b>\$ 60,090</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	1,700	3,000	3,000	No Change From 2023/2024 Budget
Payroll Taxes	130	230	230	Supervisor Fees * 7.65%
Management	33,876	34,884	35,928	CPI Adjustment (Capped At 3%)
Legal	8,573	8,500	8,500	No Change From 2023/2024 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,200	3,200	3,200	Accepted Amount For 2023/2024 Audit
Insurance	6,134	6,500	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	368	800	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	577	1,500	1,400	\$100 Decrease From 2023/2024 Budget
Postage	168	300	300	No Change From 2023/2024 Budget
Office Supplies	340	375	375	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2023/2024 Budget
Continuing Disclosure Fee	600	600	600	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 68,841</b>	<b>\$ 73,064</b>	<b>\$ 75,908</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 126,920</b>	<b>\$ 133,154</b>	<b>\$ 135,998</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 232,969</b>	<b>\$ 220,528</b>	<b>\$ 217,901</b>	
Bond Payments	(202,284)	(199,325)	(199,325)	2025 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 30,685</b>	<b>\$ 21,203</b>	<b>\$ 18,576</b>	
County Appraiser & Tax Collector Fee	(3,411)	(7,068)	(7,067)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(12,873)	(14,135)	(14,134)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 14,401</b>	<b>\$ (0)</b>	<b>\$ (2,625)</b>	
Carryover From Prior Year	0	0	2,625	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 14,401</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	

Note: Fiscal Year 2022/2023 Maintenance/Contingency Expenditures Included Storm Drain Cleaning, Irrigation Repairs & Tree Maintenance.

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**

CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,846	100	500	Projected Interest For FY 2024/2025
NAV Tax Collection	202,284	199,325	199,325	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 207,130</b>	<b>\$ 199,425</b>	<b>\$ 199,825</b>	
<b>EXPENDITURES</b>				
Principal Payments	115,000	120,000	125,000	Principal Payment Due In 2025
Interest Payments	81,745	76,495	72,820	Interest Payments Due In 2025
Bond Redemption	0	2,930	2,005	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 196,745</b>	<b>\$ 199,425</b>	<b>\$ 199,825</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 10,385</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2020 Bond Refunding Information**

Original Par Amount =	\$2,469,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.00% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2020		
Maturity Date =	May 2037		
Par Amount As Of 1/1/24 =	\$2,124,000		

## Century Gardens Village Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative Assessment For Townhomes	\$ 276.71	\$ 279.38	\$ 284.60	\$ 284.51
Maintenance Assessment For Townhomes	\$ 243.05	\$ 240.31	\$ 235.03	\$ 235.03
<u>Debt Assessment For Townhomes</u>	<u>\$ 589.54</u>	<u>\$ 589.54</u>	<u>\$ 589.54</u>	<u>\$ 589.54</u>
<b>Total</b>	<b>\$ 1,109.30</b>	<b>\$ 1,109.23</b>	<b>\$ 1,109.17</b>	<b>\$ 1,109.08</b>
Administrative Assessment For Single Family Homes	\$ 276.71	\$ 279.38	\$ 284.60	\$ 284.51
Maintenance Assessments For Single Family Homes	\$ 243.05	\$ 240.31	\$ 235.03	\$ 235.03
<u>Debt Assessment For Single Family Homes</u>	<u>\$ 1,139.47</u>	<u>\$ 1,139.47</u>	<u>\$ 1,139.47</u>	<u>\$ 1,139.47</u>
<b>Total</b>	<b>\$ 1,659.23</b>	<b>\$ 1,659.16</b>	<b>\$ 1,659.10</b>	<b>\$ 1,659.01</b>

\* Assessments Include the Following :

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

Community Information:

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