

Century Parc
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	76,588
Maintenance Assessments	59,538
Debt Assessments	352,337
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 488,703
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency - Drainage	19,250
Maintenance/Contingency - Roads	34,710
Engineering/Inspections	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 55,960
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes (Employer)	560
Management	29,640
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,100
Legal Advertisements	650
Miscellaneous	1,150
Postage	400
Office Supplies	650
Dues & Subscriptions	175
Trustee Fees	3,500
Continuing Disclosure Fee	0
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,225
TOTAL EXPENDITURES	\$ 128,185
REVENUES LESS EXPENDITURES	\$ 360,518
Bond Payments	(331,197)
BALANCE	\$ 29,321
County Appraiser & Tax Collector Fee	(9,774)
Discounts For Early Payments	(19,547)
Excess/ (Shortfall)	\$ -
Carryover From Prior Year	0
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	63,537	61,795	76,588	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	64,903	64,901	59,538	Expenditures/.94
Enclave Security Assessments	5,381	0	0	Final Year Of Assessment Was 2014/2015
Debt Assessments	350,668	351,804	352,337	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	460	60	240	Interest Estimated At \$20 Per Month
TOTAL REVENUES	\$ 484,949	\$ 478,560	\$ 488,703	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	0	21,830	19,250	First Year Of Four Year Project
Maintenance/Contingency - Roads	0	37,170	34,710	2031 Road Project - First Year
Engineering/Inspections	1,013	2,000	2,000	No Change From 2015/2016 Budget
Enclave Security System	5,102	0	0	Final Year Of Expenditure Was 2014/2015
TOTAL MAINTENANCE EXPENDITURES	\$ 6,115	\$ 61,000	\$ 55,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	8,400	6,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	642	480	560	Projected At 8% Of Supervisor Fees
Management	29,208	29,436	29,640	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2015/2016 Budget
Legal	7,202	7,000	7,000	No Change From 2015/2016 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,400	6,100	FY 2015/2016 Expenditure Was \$5,665
Legal Advertisements	348	650	650	No Change From 2015/2016 Budget
Miscellaneous	737	1,200	1,150	\$50 Decrease From 2015/2016 Budget
Postage	187	400	400	No Change From 2015/2016 Budget
Office Supplies	729	600	650	\$50 Increase From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fees	3,090	3,500	3,500	No Change From 2015/2016 Budget
Continuing Disclosure Fee	500	500	0	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,583	\$ 71,641	\$ 72,225	
TOTAL EXPENDITURES	\$ 76,698	\$ 132,641	\$ 128,185	
REVENUES LESS EXPENDITURES	\$ 408,251	\$ 345,919	\$ 360,518	
Bond Payments	(331,609)	(330,696)	(331,197)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 76,642	\$ 15,223	\$ 29,321	
County Appraiser & Tax Collector Fee	(4,667)	(9,574)	(9,774)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,709)	(19,149)	(19,547)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 54,266	\$ (13,500)	\$ -	
Carryover From Prior Year	0	13,500	0	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 54,266	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	24	25	25	Projected Interest For 2016/2017
NAV Tax Collection	331,609	330,696	331,197	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 331,633	\$ 330,721	\$ 331,222	
EXPENDITURES				
Principal Payments	175,000	180,000	185,000	Principal Payment Due In 2017
Interest Payments	156,518	150,721	146,222	Interest Payments Due In 2017
Total Expenditures	\$ 331,518	\$ 330,721	\$ 331,222	
Excess/ (Shortfall)	\$ 115	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$4,305,000	Annual Principal Payments Due =	November 1st
Interest Rate =	1.5% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2012		
Maturity Date =	November 2031		

Century Parc Community Development District Assessment Comparison

	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative	\$ 82.43	\$ 82.41	\$ 80.78	\$ 100.11
Maintenance	\$ 84.84	\$ 84.84	\$ 84.84	\$ 77.83
<u>Debt</u>	<u>\$ 465.36</u>	<u>\$ 460.17</u>	<u>\$ 461.69</u>	<u>\$ 462.39</u>
Total For 691 Units	\$ 632.63	\$ 627.42	\$ 627.31	\$ 640.33
Administrative	\$ 82.43	\$ 82.41	\$ 80.78	\$ 100.11
Maintenance	\$ 84.84	\$ 84.84	\$ 84.84	\$ 77.83
Security	\$ 176.35	\$ 73.35	\$ -	\$ -
<u>Debt</u>	<u>\$ 465.36</u>	<u>\$ 460.17</u>	<u>\$ 461.69</u>	<u>\$ 462.39</u>
Total For 74 Townhomes	\$ 808.98	\$ 700.77	\$ 627.31	\$ 640.33

* Assessments Include the Following :

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

Community Information:

Condominiums	691
<u>Townhomes</u>	<u>74</u>
Total Units	765

Townhomes Information

Total Units	74
<u>Prepayments</u>	<u>3</u>
Billed For Debt	71