

Century Parc
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	76,426
Maintenance Assessments	59,538
Debt Assessments	352,244
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 488,568
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	30,252
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,356
Legal Advertisements	600
Miscellaneous	750
Postage	400
Office Supplies	700
Dues & Subscriptions	175
Trustee Fees	3,400
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,193
TOTAL EXPENDITURES	\$ 129,153
REVENUES LESS EXPENDITURES	\$ 359,415
Bond Payments	(331,109)
BALANCE	\$ 28,306
County Appraiser & Tax Collector Fee	(9,769)
Discounts For Early Payments	(19,537)
Excess/ (Shortfall)	\$ (1,000)
Carryover From Prior Year	1,000
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	62,422	76,588	76,426	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	64,903	59,538	59,538	Expenditures/.94
Debt Assessments	351,808	352,337	352,244	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	572	240	360	Interest Estimated At \$30 Per Month
TOTAL REVENUES	\$ 479,705	\$ 488,703	\$ 488,568	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	11,780	19,250	19,250	Second Year Of Four Year Project
Maintenance/Contingency - Roads	0	34,710	34,710	2031 Road Project - Second Year
Engineering/Inspections	3,008	2,000	2,000	No Change From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 14,788	\$ 55,960	\$ 55,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	7,000	7,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	536	560	560	Projected At 8% Of Supervisor Fees
Management	29,436	29,640	30,252	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	6,876	7,000	7,000	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Insurance	5,665	6,100	6,356	Insurance Company Estimate
Legal Advertisements	332	650	600	\$50 Decrease From 2016/2017 Budget
Miscellaneous	738	650	750	\$100 Increase From 2016/2017 Budget
Postage	702	400	400	No Change From 2016/2017 Budget
Office Supplies	781	650	700	\$50 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fees	3,091	3,500	3,400	\$100 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,132	\$ 72,225	\$ 73,193	
TOTAL EXPENDITURES	\$ 85,920	\$ 128,185	\$ 129,153	
REVENUES LESS EXPENDITURES	\$ 393,785	\$ 360,518	\$ 359,415	
Bond Payments	(332,696)	(331,197)	(331,109)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 61,089	\$ 29,321	\$ 28,306	
County Appraiser & Tax Collector Fee	(4,619)	(9,774)	(9,769)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,196)	(19,547)	(19,537)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 39,274	\$ -	\$ (1,000)	
Carryover From Prior Year	0	0	1,000	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 39,274	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	24	25	25	Projected Interest For 2017/2018
NAV Tax Collection	332,696	331,197	331,109	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 332,720	\$ 331,222	\$ 331,134	
EXPENDITURES				
Principal Payments	175,000	185,000	190,000	Principal Payment Due In 2018
Interest Payments	152,690	146,222	141,134	Interest Payments Due In 2018
Total Expenditures	\$ 327,690	\$ 331,222	\$ 331,134	
Excess/ (Shortfall)	\$ 5,030	\$ -	\$ -	

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 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Administrative	\$ 82.41	\$ 80.78	\$ 100.11	\$ 99.91
Maintenance	\$ 84.84	\$ 84.84	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 460.17</u>	<u>\$ 461.69</u>	<u>\$ 462.39</u>	<u>\$ 462.26</u>
Total For 691 Units	\$ 627.42	\$ 627.31	\$ 640.33	\$ 640.00
Administrative	\$ 82.41	\$ 80.78	\$ 100.11	\$ 99.91
Maintenance	\$ 84.84	\$ 84.84	\$ 77.83	\$ 77.83
Security	\$ 73.35	\$ -	\$ -	\$ -
<u>Debt</u>	<u>\$ 460.17</u>	<u>\$ 461.69</u>	<u>\$ 462.39</u>	<u>\$ 462.26</u>
Total For 74 Townhomes	\$ 700.77	\$ 627.31	\$ 640.33	\$ 640.00

* 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:

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