

Century Parc
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	77,011
Maintenance Assessments	59,538
Debt Assessments	351,472
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 488,381
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	30,876
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	6,356
Legal Advertisements	600
Miscellaneous	750
Postage	375
Office Supplies	700
Dues & Subscriptions	175
Trustee Fees	3,400
Continuing Disclosure Fee	350
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,742
TOTAL EXPENDITURES	\$ 129,702
REVENUES LESS EXPENDITURES	\$ 358,679
Bond Payments	(330,384)
BALANCE	\$ 28,295
County Appraiser & Tax Collector Fee	(9,765)
Discounts For Early Payments	(19,530)
Excess/ (Shortfall)	\$ (1,000)
Carryover From Prior Year	1,000
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,202	76,426	77,011	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	59,538	59,538	59,538	Expenditures/.94
Debt Assessments	352,337	352,244	351,472	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	621	360	360	Interest Estimated At \$30 Per Month
TOTAL REVENUES	\$ 489,698	\$ 488,568	\$ 488,381	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	5,350	19,250	19,250	Third Year Of Four Year Project
Maintenance/Contingency - Roads	0	34,710	34,710	2031 Road Project - Second Year
Engineering/Inspections	2,050	2,000	2,000	No Change From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 7,400	\$ 55,960	\$ 55,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	5,600	7,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	428	560	560	Projected At 8% Of Supervisor Fees
Management	29,640	30,252	30,876	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	5,986	7,000	7,000	No Change From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	270	600	600	No Change From 2017/2018 Budget
Miscellaneous	615	750	750	No Change From 2017/2018 Budget
Postage	170	400	375	\$25 Decrease From 2017/2018 Budget
Office Supplies	552	700	700	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fees	3,091	3,400	3,400	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,055	\$ 73,193	\$ 73,742	
TOTAL EXPENDITURES	\$ 75,455	\$ 129,153	\$ 129,702	
REVENUES LESS EXPENDITURES	\$ 414,243	\$ 359,415	\$ 358,679	
Bond Payments	334,197	(331,109)	(330,384)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 748,440	\$ 28,306	\$ 28,295	
County Appraiser & Tax Collector Fee	(4,712)	(9,769)	(9,765)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,824)	(19,537)	(19,530)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 725,904	\$ (1,000)	\$ (1,000)	
Carryover From Prior Year	0	1,000	1,000	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 725,904	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019

OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
Interest Income	1,214	25	50	Projected Interest For 2018/2019
NAV Tax Collection	334,197	331,109	330,384	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 335,411	\$ 331,134	\$ 330,434	
EXPENDITURES				
Principal Payments	180,000	190,000	195,000	Principal Payment Due In 2019
Interest Payments	148,471	141,134	135,434	Interest Payments Due In 2019
Total Expenditures	\$ 328,471	\$ 331,134	\$ 330,434	
Excess/ (Shortfall)	\$ 6,940	\$ -	\$ -	

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		
 Par Amount As Of 1/1/2018 =	 \$3,420,000		

Century Parc Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Administrative	\$ 80.78	\$ 100.11	\$ 99.91	\$ 100.67
Maintenance	\$ 84.84	\$ 77.83	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 461.69</u>	<u>\$ 462.39</u>	<u>\$ 462.26</u>	<u>\$ 461.25</u>
Total For 691 Units	\$ 627.31	\$ 640.33	\$ 640.00	\$ 639.75
Administrative	\$ 80.78	\$ 100.11	\$ 99.91	\$ 100.67
Maintenance	\$ 84.84	\$ 77.83	\$ 77.83	\$ 77.83
Security	\$ -	\$ -	\$ -	\$ -
<u>Debt</u>	<u>\$ 461.69</u>	<u>\$ 462.39</u>	<u>\$ 462.26</u>	<u>\$ 461.25</u>
Total For 74 Townhomes	\$ 627.31	\$ 640.33	\$ 640.00	\$ 639.75

* 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