

Century Parc
Community Development District

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

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PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	78,378
Maintenance Assessments	59,538
Debt Assessments	349,996
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 488,332
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	31,452
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	4,000
Insurance	6,300
Legal Advertisements	575
Miscellaneous	750
Postage	350
Office Supplies	700
Dues & Subscriptions	175
Trustee Fees	3,400
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,812
TOTAL EXPENDITURES	\$ 130,772
REVENUES LESS EXPENDITURES	\$ 357,560
Bond Payments	(328,996)
BALANCE	\$ 28,564
County Appraiser & Tax Collector Fee	(9,763)
Discounts For Early Payments	(19,526)
Excess/ (Shortfall)	\$ (725)
Carryover From Prior Year	725
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,217	77,011	78,378	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	59,538	59,538	59,538	Expenditures/.94
Debt Assessments	352,244	351,472	349,996	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	736	360	420	Interest Estimated At \$35 Per Month
TOTAL REVENUES	\$ 489,735	\$ 488,381	\$ 488,332	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	0	19,250	19,250	Fourth Year Of Four Year Project
Maintenance/Contingency - Roads	0	34,710	34,710	2031 Road Project - Third Year
Engineering/Inspections	850	2,000	2,000	No Change From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 850	\$ 55,960	\$ 55,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	5,800	7,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	444	560	560	Projected At 8% Of Supervisor Fees
Management	30,252	30,876	31,452	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	5,810	7,000	7,000	No Change From 2018/2019 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,800	3,900	4,000	\$100 Increase From 2018/2019 Budget
Insurance	5,778	6,356	6,300	Insurance Estimate
Legal Advertisements	343	600	575	\$25 Decrease From 2018/2019 Budget
Miscellaneous	509	750	750	No Change From 2018/2019 Budget
Postage	137	375	350	\$25 Decrease From 2018/2019 Budget
Office Supplies	468	700	700	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fees	3,091	3,400	3,400	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,657	\$ 73,742	\$ 74,812	
TOTAL EXPENDITURES	\$ 69,507	\$ 129,702	\$ 130,772	
REVENUES LESS EXPENDITURES	\$ 420,228	\$ 358,679	\$ 357,560	
Bond Payments	(336,138)	(330,384)	(328,996)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 84,090	\$ 28,295	\$ 28,564	
County Appraiser & Tax Collector Fee	(4,711)	(9,765)	(9,763)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,616)	(19,530)	(19,526)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 61,763	\$ (1,000)	\$ (725)	
Carryover From Prior Year	0	1,000	725	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 61,763	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2017 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
Interest Income	4,545	50	100	Projected Interest For 2019/2020
NAV Tax Collection	336,138	330,384	328,996	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 340,683	\$ 330,434	\$ 329,096	
EXPENDITURES				
Principal Payments	185,000	195,000	200,000	Principal Payment Due In 2020
Interest Payments	143,678	135,434	129,096	Interest Payments Due In 2020
Total Expenditures	\$ 328,678	\$ 330,434	\$ 329,096	
Excess/ (Shortfall)	\$ 12,005	\$ -	\$ -	

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 1/1/2019 =	 \$3,230,000		

**Century Parc Community Development District
Assessment Comparison**

	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
Administrative	\$ 100.11	\$ 99.91	\$ 100.67	\$ 102.46
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 462.39</u>	<u>\$ 462.26</u>	<u>\$ 461.25</u>	<u>\$ 459.32</u>
Total For 691 Units	\$ 640.33	\$ 640.00	\$ 639.75	\$ 639.61
Administrative	\$ 100.11	\$ 99.91	\$ 100.67	\$ 102.46
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 77.83
Security	\$ -	\$ -	\$ -	\$ -
<u>Debt</u>	<u>\$ 462.39</u>	<u>\$ 462.26</u>	<u>\$ 461.25</u>	<u>\$ 459.32</u>
Total For 74 Townhomes	\$ 640.33	\$ 640.00	\$ 639.75	\$ 639.61

* 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