

Century Parc
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	75,127
Maintenance Assessments	59,538
Debt Assessments	353,187
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 488,272
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	32,172
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,500
Insurance	6,100
Legal Advertisements	575
Miscellaneous	750
Postage	325
Office Supplies	675
Dues & Subscriptions	175
Trustee Fees	3,400
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,782
TOTAL EXPENDITURES	\$ 130,742
REVENUES LESS EXPENDITURES	\$ 357,530
Bond Payments	(331,996)
BALANCE	\$ 25,534
County Appraiser & Tax Collector Fee	(9,761)
Discounts For Early Payments	(19,523)
Excess/ (Shortfall)	\$ (3,750)
Carryover From Prior Year	3,750
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,955	78,378	75,127	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	59,538	59,538	59,538	Expenditures/.94
Debt Assessments	351,472	349,996	353,187	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	831	420	420	Interest Estimated At \$35 Per Month
TOTAL REVENUES	\$ 489,796	\$ 488,332	\$ 488,272	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	4,400	19,250	19,250	No Change From 2019/2020 Budget
Maintenance/Contingency - Roads	0	34,710	34,710	2031 Road Project - Fourth Year
Engineering/Inspections	1,050	2,000	2,000	No Change From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 5,450	\$ 55,960	\$ 55,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,600	7,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	199	560	560	Projected At 8% Of Supervisor Fees
Management	30,876	31,452	32,172	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2019/2020 Budget
Legal	5,563	7,000	7,000	No Change From 2019/2020 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,900	4,000	3,500	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,300	6,100	Insurance Estimate
Legal Advertisements	353	575	575	No Change From 2019/2020 Budget
Miscellaneous	577	750	750	No Change From 2019/2020 Budget
Postage	95	350	325	\$25 Decrease From 2019/2020 Budget
Office Supplies	312	700	675	\$25 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fees	3,400	3,400	3,400	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,100	\$ 74,812	\$ 74,782	
TOTAL EXPENDITURES	\$ 70,550	\$ 130,772	\$ 130,742	
REVENUES LESS EXPENDITURES	\$ 419,246	\$ 357,560	\$ 357,530	
Bond Payments	(335,295)	(328,996)	(331,996)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 83,951	\$ 28,564	\$ 25,534	
County Appraiser & Tax Collector Fee	(4,708)	(9,763)	(9,761)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,755)	(19,526)	(19,523)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 61,488	\$ (725)	\$ (3,750)	
Carryover From Prior Year	0	725	3,750	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 61,488	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8,407	100	100	Projected Interest For 2020/2021
NAV Tax Collection	335,295	328,996	331,996	2021 P & I Payments Less Earned Interest
Total Revenues	\$ 343,702	\$ 329,096	\$ 332,096	
EXPENDITURES				
Principal Payments	190,000	200,000	210,000	Principal Payment Due In 2021
Interest Payments	138,284	129,096	122,096	Interest Payments Due In 2021
Total Expenditures	\$ 328,284	\$ 329,096	\$ 332,096	
Excess/ (Shortfall)	\$ 15,418	\$ -	\$ -	

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 1/1/2020 =	\$3,035,000		

Century Parc Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
Administrative	\$ 99.91	\$ 100.67	\$ 102.46	\$ 98.21
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 462.26</u>	<u>\$ 461.25</u>	<u>\$ 459.32</u>	<u>\$ 463.50</u>
Total For 691 Units	\$ 640.00	\$ 639.75	\$ 639.61	\$ 639.54
Administrative	\$ 99.91	\$ 100.67	\$ 102.46	\$ 98.21
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 462.26</u>	<u>\$ 461.25</u>	<u>\$ 459.32</u>	<u>\$ 463.50</u>
Total For 74 Townhomes	\$ 640.00	\$ 639.75	\$ 639.61	\$ 639.54

* 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