

Century Parc
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	76,277
Maintenance Assessments	59,538
Debt Assessments	351,984
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 488,219
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance/Contingency - Drainage	12,250
Maintenance/Contingency - Roads	41,710
Engineering/Inspections	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 55,960
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	33,588
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,100
Legal Advertisements	550
Miscellaneous	725
Postage	300
Office Supplies	625
Dues & Subscriptions	175
Trustee Fees	3,400
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,193
TOTAL EXPENDITURES	\$ 131,153
REVENUES LESS EXPENDITURES	\$ 357,066
Bond Payments	(330,865)
BALANCE	\$ 26,201
County Appraiser & Tax Collector Fee	(9,760)
Discounts For Early Payments	(19,521)
Excess/ (Shortfall)	\$ (3,080)
Carryover From Prior Year	3,080
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Administrative Assessments	75,650	78,073	76,277	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	59,538	59,538	59,538	Expenditures/.94
Debt Assessments	353,187	350,210	351,984	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	563	420	420	Interest Estimated At \$35 Per Month
TOTAL REVENUES	\$ 488,938	\$ 488,241	\$ 488,219	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance/Contingency - Drainage	0	19,250	12,250	Maintenance/Contingency - Drainage
Maintenance/Contingency - Roads	0	34,710	41,710	2031 Road Project - 6th Year (Increased From Prior Year)
Engineering/Inspections	965	2,000	2,000	No Change From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 965	\$ 55,960	\$ 55,960	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	7,000	6,000	Supervisor Fees
Payroll Taxes (Employer)	168	560	480	Projected At 8% Of Supervisor Fees
Management	32,172	32,616	33,588	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	5,567	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,100	6,100	Insurance Estimate
Legal Advertisements	272	575	550	\$25 Decrease From 2021/2022 Budget
Miscellaneous	301	750	725	\$25 Decrease From 2021/2022 Budget
Postage	97	300	300	No Change From 2021/2022 Budget
Office Supplies	192	650	625	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	3,400	3,400	3,400	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,107	\$ 75,276	\$ 75,193	
TOTAL EXPENDITURES	\$ 67,072	\$ 131,236	\$ 131,153	
REVENUES LESS EXPENDITURES	\$ 421,866	\$ 357,005	\$ 357,066	
Bond Payments	(336,906)	(329,197)	(330,865)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 84,960	\$ 27,808	\$ 26,201	
County Appraiser & Tax Collector Fee	(4,706)	(9,761)	(9,760)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,775)	(19,522)	(19,521)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 62,479	\$ (1,475)	\$ (3,080)	
Carryover From Prior Year	0	1,475	3,080	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 62,479	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CENTURY PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
Interest Income	27	25	25	Projected Interest For 2022/2023
NAV Tax Collection	336,906	329,197	330,865	2023 P & I Payments Less Earned Interest
Total Revenues	\$ 336,933	\$ 329,222	\$ 330,890	
EXPENDITURES				
Principal Payments	200,000	215,000	225,000	Principal Payment Due In 2023
Interest Payments	125,596	114,222	105,890	Interest Payments Due In 2023
Total Expenditures	\$ 325,596	\$ 329,222	\$ 330,890	
Excess/ (Shortfall)	\$ 11,337	\$ -	\$ -	

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 1/1/2022 =	 \$2,625,000		

Century Parc Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
Administrative	\$ 102.46	\$ 98.21	\$ 102.06	\$ 99.71
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 459.32</u>	<u>\$ 463.50</u>	<u>\$ 459.60</u>	<u>\$ 461.93</u>
Total For 691 Units	\$ 639.61	\$ 639.54	\$ 639.49	\$ 639.47
Administrative	\$ 102.46	\$ 98.21	\$ 102.06	\$ 99.71
Maintenance	\$ 77.83	\$ 77.83	\$ 77.83	\$ 77.83
<u>Debt</u>	<u>\$ 459.32</u>	<u>\$ 463.50</u>	<u>\$ 459.60</u>	<u>\$ 461.93</u>
Total For 74 Townhomes	\$ 639.61	\$ 639.54	\$ 639.49	\$ 639.47

* 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